



November 15, 2010

MEMORANDUM

TO: District Board of Trustees
FROM: Barbara R. Sloan, President *BRS*
SUBJECT: Direct Support Organizations - Audit Reports

Item Description:

All Direct Support Organizations (DSO) affiliated with Tallahassee Community College must have annual Financial Audits conducted.

Overview:

These financial audits are provided to the Board for their review annually.

Salient Facts:

The audits are conducted in compliance with Section 11.45(8), Florida Statutes.

Past Actions:

The Board last reviewed the DSO Financial Audits on November 16, 2009 for the previous fiscal year.

Future Actions:

The Board will be provided Financial Audits for future years.

Funding/Financial Matters:

No funding required.

Staff Resource:

Teresa Smith

Recommended Action:

For information only.

PUBLIC SAFETY ACADEMY HOUSING, INC.
Tallahassee, Florida

FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

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MEMBERS
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OF COUNSEL
W. FREDERICK THOMSON, C.P.A.

INDEPENDENT AUDITORS' REPORT

Board of Directors
Public Safety Academy Housing, Inc.
Tallahassee, Florida

We have audited the accompanying statements of financial position of Public Safety Academy Housing, Inc. as of March 31, 2010 and 2009, and the related statements of activities and change in net deficits and cash flows for the years then ended. These financial statements are the responsibility of the Public Safety Academy Housing, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Public Safety Academy Housing, Inc. as of March 31, 2010 and 2009 and the change in net deficits and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 27, 2010 on our consideration of Public Safety Academy Housing, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting and compliance and

the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the result of our audit.

The management's discussion and analysis on page 3 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Thomson Brode Kugel + Company

September 27, 2010

PUBLIC SAFETY ACADEMY HOUSING, INC.
Management's Discussion and Analysis

The discussion and analysis of Public Safety Academy Housing Inc.'s (PSAH) financial statements provides an overview of the financial activities for the year ended March 31, 2010. Management has prepared the financial statements and the related footnote disclosures along with the discussion and analysis. Responsibility for the completeness and fairness of this information rests with the preparers. The discussion and analysis contains activities of the PSAH for fiscal years 2009 and 2010.

PSAH was incorporated on February 26, 2003, as a direct support organization of Tallahassee Community College for the purpose of financing and construction a housing facility at the College's Pat Thomas Law Enforcement Academy. The housing facility was financed by a \$9 million mortgage note and was completed on January 4, 2006. Upon completion, PSAH executed an agreement with the College whereby the College leases the housing facility from PSAH and is responsible for operating and maintaining the facility. All revenues generated by the facility are retained by the College. In exchange, PSAH receives a monthly lease payment in the amount of its mortgage payment (\$61,659).

By design, PSAH was limited in its establishment to obtaining the financing and constructing the housing facility, with all post completion activities to be the responsibility of the College. Accordingly, 2010 financial activities consist of monthly lease receipts, mortgage payments and the recognition of certain costs (depreciation, amortization) incurred during prior years but recognized as current year expenses. The nature of PSAH's future activities can be expected to remain consistent with those of the 2010 fiscal year.

See independent auditors' report.

PUBLIC SAFETY ACADEMY HOUSING, INC.
STATEMENTS OF FINANCIAL POSITION
March 31, 2010 and 2009

| <u>ASSETS</u> | | |
|---|---------------------|---------------------|
| | <u>2010</u> | <u>2009</u> |
| CURRENT ASSETS | | |
| Cash | \$ 2,889 | \$ 10,912 |
| Other receivable | 6,868 | 5,868 |
| Lease receivable | <u>61,659</u> | <u>61,659</u> |
| TOTAL CURRENT ASSETS | 71,416 | 78,439 |
| | | |
| PROPERTY AND EQUIPMENT, Net | 7,293,218 | 7,616,470 |
| | | |
| OTHER ASSETS | | |
| Organizational costs, net | 1 | 113 |
| Deferred loan cost, net | <u>141,760</u> | <u>151,210</u> |
| | <u>\$ 7,506,395</u> | <u>\$ 7,846,232</u> |
| <u>LIABILITIES AND NET DEFICIT</u> | | |
| | | |
| CURRENT LIABILITIES | | |
| Accrued interest payable | \$ 36,222 | \$ 37,516 |
| Current portion of mortgage notes payable | <u>323,186</u> | <u>306,025</u> |
| TOTAL CURRENT LIABILITIES | 359,408 | 343,541 |
| | | |
| LONG-TERM LIABILITIES | | |
| Mortgage note payable | <u>7,365,121</u> | <u>7,688,194</u> |
| TOTAL LIABILITIES | 7,724,529 | 8,031,735 |
| | | |
| NET DEFICIT | | |
| Invested in capital assets, net of related debt | (253,328) | (226,539) |
| Unrestricted | <u>35,194</u> | <u>41,036</u> |
| | <u>(218,134)</u> | <u>(185,503)</u> |
| | <u>\$ 7,506,395</u> | <u>\$ 7,846,232</u> |

See accompanying notes.

PUBLIC SAFETY ACADEMY HOUSING, INC.
STATEMENTS OF ACTIVITIES AND CHANGE IN NET DEFICITS
Years Ended March 31, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|-------------------------------|-----------------------|-----------------------|
| OPERATING REVENUE | | |
| Lease income | \$ 739,913 | \$ 739,913 |
| OPERATING EXPENSES | | |
| Depreciation | 323,252 | 323,250 |
| Amortization | 9,562 | 9,563 |
| Contractual services | 6,961 | 6,603 |
| Bank fees | <u>62</u> | <u>47</u> |
| | <u>339,837</u> | <u>339,463</u> |
| OPERATING INCOME | 400,076 | 400,450 |
| NONOPERATING INCOME (EXPENSE) | | |
| Interest expense | (<u>432,707</u>) | (<u>449,492</u>) |
| | (<u>432,707</u>) | (<u>449,492</u>) |
| CHANGE IN NET ASSETS | (32,631) | (49,042) |
| BEGINNING NET DEFICITS | (<u>185,503</u>) | (<u>136,461</u>) |
| ENDING NET DEFICIT | \$ (<u>218,134</u>) | \$ (<u>185,503</u>) |

See accompanying notes.

PUBLIC SAFETY ACADEMY HOUSING, INC.
STATEMENTS OF CASH FLOWS
Years Ended March 31, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|--|------------------------------|------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Rents and fees collected | \$ 739,913 | \$ 678,254 |
| Payments to vendors | (8,023) | (6,650) |
| Payments for interest expense | (434,001) | (450,851) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>297,889</u> | <u>220,753</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Principal payments on long-term debt | (305,912) | (289,063) |
| NET CASH USED IN FINANCING ACTIVITIES | <u>(305,912)</u> | <u>(289,063)</u> |
| NET DECREASE IN CASH | (8,023) | (68,310) |
| CASH AT BEGINNING OF YEAR | <u>10,912</u> | <u>79,222</u> |
| CASH AT END OF YEAR | \$ <u><u>2,889</u></u> | \$ <u><u>10,912</u></u> |
| RECONCILIATION OF CHANGES IN NET ASSETS TO CASH PROVIDED BY OPERATING ACTIVITIES | | |
| Changes in net assets | \$(32,631) | \$(49,042) |
| Adjustments to reconcile change in net assets to cash provided by operating activities: | | |
| Depreciation and amortization | 332,814 | 332,813 |
| (Increase) decrease in: | | |
| Lease receivable | - | (61,659) |
| Other receivable | (1,000) | - |
| (Decrease) increase in: | | |
| Accrued interest payable | (1,294) | (1,358) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | \$ <u><u>297,889</u></u> | \$ <u><u>220,754</u></u> |

See accompanying notes.

PUBLIC SAFETY ACADEMY HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2010 and 2009

**NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES**

Formation and Nature of Business

Public Safety Academy Housing, Inc. (the "Organization") was incorporated on February 26, 2003 as a direct support organization of Tallahassee Community College (College), within the meaning of Section 240.331, Florida Statutes, or any successor provision. The Organization was formed, among other purposes, to make available housing to participants in programs affiliated with the Pat Thomas Law Enforcement Academy. At the direction of the Board of Trustees of Tallahassee Community College, income derived by the Organization, subject to the assignment of revenue and other amounts derived from the operation of the facility, may be transferred to the Tallahassee Community College.

A summary of significant accounting policies follows:

Basis of Accounting - The Organization follows financial reporting requirements for enterprise funds, which use the accrual basis of accounting. Under this method, revenue is recorded when earned and expenses are recognized when incurred.

Property and Equipment - Cost directly associated with the construction of the housing complex including interest incurred from financing during the construction period is capitalized to the cost of the building and depreciation is provided over the building's estimated life of 39 years on a straight line basis.

Equipment is recorded at cost and depreciated over its estimated useful lives of five to seven years on a straight line basis.

Income Taxes - The Public Safety Academy Housing, Inc. has been granted tax exempt status under a four year advance ruling period by the Internal Revenue Service as a 501(c)(3) entity. Accordingly, no provision has been made for income taxes.

Cash Equivalents - For purposes of the statement of cash flows all highly liquid instruments with a maturity of three months or less are considered to be cash equivalents.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

PUBLIC SAFETY ACADEMY HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2010 and 2009

NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Election to Apply FASB Statements - The Organization has elected to apply all FASB Statements and interpretations issued after November 30, 1989, except for those that conflict with GASB pronouncements, as permitted by GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting."

Subsequent Events – Management has performed an analysis of the activities and transactions subsequent to March 31, 2010 to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended March 31, 2010. Management has performed their analysis through the date of this report.

NOTE 2 - RELATED PARTY TRANSACTIONS

On May 21, 2004, Tallahassee Community College entered into a long-term lease to rent ten acres of land to Public Safety Academy Housing, Inc. in order to build the housing complex. Terms of the lease grants Public Safety Academy Housing, Inc. the use of the land for a 99 year term at less than fair market value rates of \$1 each year, paid in advance.

In November 2005, Public Safety Academy Housing, Inc. executed an agreement with Tallahassee Community College to operate the housing complex. Terms of the agreement include monthly lease revenue amounting to \$61,659 through June 30, 2009; with automatic annual lease renewals unless thirty day prior notice of cancellation is given by either party. Total lease income earned amounted to \$739,913 for each of the years ended March 31, 2010 and 2009, respectively.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment as of March 31, 2010 and 2009, is summarized as follows:

| | <u>2010</u> | <u>2009</u> |
|--------------------------|---------------------|---------------------|
| Building | \$ 8,098,760 | \$ 8,098,760 |
| Furniture and equipment | <u>577,950</u> | <u>577,950</u> |
| | 8,676,710 | 8,676,710 |
| Accumulated depreciation | <u>(1,383,492)</u> | <u>(1,060,240)</u> |
| | <u>\$ 7,293,218</u> | <u>\$ 7,616,470</u> |

Depreciation expense for the years ended March 31, 2010 and 2009 amounted to \$323,252 and \$323,250, respectively.

PUBLIC SAFETY ACADEMY HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2010 and 2009

NOTE 4 - MORTGAGE NOTE PAYABLE

Mortgage note payable as of March 31, 2010 and 2009 was as follows:

| | 2010 | 2009 |
|--|---------------------|---------------------|
| \$9,000,000 mortgage note payable executed May 21, 2004 with Gadsden County, Florida and assigned to a commercial lender; bearing interest at 5.45%; payable interest only for initial twelve months then monthly installments of principal and interest in the amount of \$61,659; maturing May 21, 2025. Note is collateralized by a leasehold mortgage in real estate and first priority security interest in all personal property located at the facility. Note is also collateralized by assignment of rents and leases related to housing facility. | \$ 7,688,307 | \$ 7,994,219 |
| Less current portion | (<u>323,186</u>) | (<u>306,025</u>) |
| | \$ <u>7,365,121</u> | \$ <u>7,688,194</u> |

As of March 31, 2010, the scheduled maturities of the mortgage note payable was as follows:

| | |
|----------------|---------------------|
| March 31, 2011 | \$ 323,186 |
| 2012 | 340,316 |
| 2013 | 360,672 |
| 2014 | 381,115 |
| 2015 | 402,715 |
| Thereafter | <u>5,880,303</u> |
| | \$ <u>7,688,307</u> |

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W. FREDERICK THOMSON, C.P.A.

**INDEPENDENT AUDITORS' REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Directors
Public Safety Academy Housing, Inc.
Tallahassee, Florida

We have audited the financial statements of Public Safety Academy Housing, Inc. as of and for the years ended March 31, 2010 and 2009, and have issued our report thereon dated September 27, 2010. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Public Safety Academy Housing, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of Public Safety Academy Housing, Inc.'s internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of Public Safety Academy Housing, Inc.'s internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the organization's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than an a remote likelihood that a misstatement of the organization's financial statements is more than inconsequential will not be prevented or detected by the organization's internal control. We consider the deficiency in the accompanying schedule of findings to be a significant deficiency in internal control over financial reporting. (2009-1)

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be presented or detected by the organization's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance

As part of obtaining reasonable assurance about whether the financial statements of Public Safety Academy Housing, Inc. are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances on noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the audit committee, management, others within the organization and state regulatory bodies and is not intended to be and should not be used by anyone other than these specified parties.

Thomson Beale Hugel + Company

September 27, 2010

PUBLIC SAFETY ACADEMY HOUSING, INC.
SCHEDULE OF FINDINGS
Year Ended March 31, 2010

SIGNIFICANT DEFICIENCIES

**Finding
Number**

2009-1 Segregation of Duties and Timely Preparation of the Monthly Bank Reconciliation

Finding: Because of a limited number of available personnel, it is not always possible to adequately segregate incompatible duties so that no one person has access to both physical assets and the related accounting records, or to all phases of a transaction. In addition, we noted during our audit that the bank reconciliations of the operating account was not being performed on a timely basis. Sound internal controls require timely reconciliation of the monthly bank statements by management and reviewed by someone independent of the person performing the reconciliation.

Recommendation: Whenever possible, duties should be segregated so that no one person has access to all phases of a transaction. To mitigate management's inability to adequately segregate its financial duties, we recommend the Board should consider the use of its Treasurer or College Business office staff to timely examine the monthly bank statement and bank reconciliation after the reconciliation has been prepared by management and agreed to its financial ledger.

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)

Department of the Treasury
Internal Revenue Service

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

A For the 2009 calendar year, or tax year beginning **APR 1, 2009** and ending **MAR 31, 2010**

| | | | |
|---|---|--|---|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions | C Name of organization PUBLIC SAFETY ACADEMY HOUSING, INC. Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 85 ACADEMY DRIVE City or town, state or country, and ZIP + 4 HAVANA, FL 32333 F Name and address of principal officer: JAMES MURDAUGH 85 ACADEMY DRIVE, HAVANA, FL 32333 | D Employer identification number 36-4549759 E Telephone number (850) 201-8590 G Gross receipts \$ 739,913. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶ |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | J Website: ▶ N/A | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | | L Year of formation: 2003 M State of legal domicile: FL | |

Part I Summary

| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: OWN AND OPERATE LAW ENFORCEMENT ACADEMY HOUSING FACILITY FOR STUDENTS ATTENDING THE PAT THOMAS LAW 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 5 Total number of employees (Part V, line 2a) 0 6 Total number of volunteers (estimate if necessary) 0 7a Total gross unrelated business revenue from Part VIII, column (C), line 12 0. b Net unrelated business taxable income from Form 990-T, line 34 0. | | | | | | | | | | |
|------------------------------------|--|--|---------------------------|--------------|------------|------------|------------|------------|------------|------------|--|
| Revenue | 8 Contributions and grants (Part VIII, line 1h) 9 Program service revenue (Part VIII, line 2g) 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:50%;">Prior Year</th> <th style="width:50%;">Current Year</th> </tr> <tr> <td><49,042.></td> <td><32,630.></td> </tr> <tr> <td><49,042.></td> <td><32,630.></td> </tr> </table> | Prior Year | Current Year | <49,042.> | <32,630.> | <49,042.> | <32,630.> | | | |
| Prior Year | Current Year | | | | | | | | | | |
| <49,042.> | <32,630.> | | | | | | | | | | |
| <49,042.> | <32,630.> | | | | | | | | | | |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 14 Benefits paid to or for members (Part IX, column (A), line 4) 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 16a Professional fundraising fees (Part IX, column (A), line 11e) b Total fundraising expenses (Part IX, column (D), line 25) ▶ 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 19 Revenue less expenses. Subtract line 18 from line 12 | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:50%;">Prior Year</th> <th style="width:50%;">Current Year</th> </tr> <tr> <td><49,042.></td> <td><32,630.></td> </tr> </table> | Prior Year | Current Year | <49,042.> | <32,630.> | | | | | |
| Prior Year | Current Year | | | | | | | | | | |
| <49,042.> | <32,630.> | | | | | | | | | | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) 21 Total liabilities (Part X, line 26) 22 Net assets or fund balances. Subtract line 21 from line 20 | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:50%;">Beginning of Current Year</th> <th style="width:50%;">End of Year</th> </tr> <tr> <td>7,846,232.</td> <td>7,506,395.</td> </tr> <tr> <td>8,031,735.</td> <td>7,724,529.</td> </tr> <tr> <td><185,503.></td> <td><218,134.></td> </tr> </table> | Beginning of Current Year | End of Year | 7,846,232. | 7,506,395. | 8,031,735. | 7,724,529. | <185,503.> | <218,134.> | |
| Beginning of Current Year | End of Year | | | | | | | | | | |
| 7,846,232. | 7,506,395. | | | | | | | | | | |
| 8,031,735. | 7,724,529. | | | | | | | | | | |
| <185,503.> | <218,134.> | | | | | | | | | | |

Part II Signature Block

| | | |
|---------------------------------|---|--|
| Sign Here | Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. Signature of officer Date 10/5/10 JAMES MURDAUGH, BOARD DIRECTOR Type or print name and title | |
| Paid Preparer's Use Only | Preparer's signature ▶ Date 10/4/10 Check if self-employed <input type="checkbox"/> Preparer's identifying number (see instructions) Firm's name (or yours if self-employed), address, and ZIP + 4 THOMSON BROCK LUGER & COMPANY 3375-G CAPITAL CIRCLE, N. E. TALLAHASSEE, FLORIDA 32308 EIN ▶ Phone no. ▶ (850) 385-7444 | |

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

OPERATE AND PROVIDE DORMITORY HOUSING FOR STUDENTS ATTENDING THE PAT THOMAS LAW ENFORCEMENT ACADEMY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ including grants of \$) (Revenue \$) OPERATE AND PROVIDE DORMITORY HOUSING FOR STUDENTS ATTENDING THE PAT THOMAS LAW ENFORCEMENT ACADEMY

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Note. All Form 990 filers are required to complete Schedule O.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

Section A. Governing Body and Management

| | | Yes | No |
|----|---|-----|----|
| 1a | Enter the number of voting members of the governing body | | |
| | 1a | | 6 |
| b | Enter the number of voting members that are independent | | |
| | 1b | | 4 |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a material diversion of the organization's assets? | | X |
| 6 | Does the organization have members or stockholders? | | X |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? | X | |
| b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | X | |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| a | The governing body? | | X |
| b | Each committee with authority to act on behalf of the governing body? | | X |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | X |

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

| | Yes | No |
|-----|-----|----|
| 10a | | X |
| b | | |
| 10b | | |
| 11 | | X |
| 11A | | |
| 12a | | X |
| b | | |
| 12b | | |
| c | | |
| 12c | | |
| 13 | | X |
| 14 | | X |
| 15 | | |
| a | | X |
| b | | X |
| 15a | | |
| 15b | | |
| 16a | | X |
| b | | |
| 16b | | |

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **CYNTHIA JONES - (850) 201-7002**
85 ACADEMY DRIVE, HAVANA, FL 32333

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

| (A) Name and Title | (B) Average hours per week | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|----------------------------------|-------------------------------|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| JOHN PAYNE DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| JAMES SEWELL DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| STEVE MCARTHUR DIRECTOR | 1.00 | X | | | | | | 0. | 0. | 0. |
| JAMES MURDAUGH EX OFFICIO | 1.00 | X | | | | | | 0. | 0. | 0. |
| WILIAM D. LAW, JR. EX OFFICIO | 1.00 | X | | | | | | 0. | 316,091. | 46,728. |
| FRANK MESSERSMITH EX OFFICIO | 1.00 | X | | | | | | 0. | 0. | 0. |
| | | | | | | | | | | |
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| Part VIII Statement of Revenue | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 | |
|--|---|---|---|---|--|--|
| Contributions, gifts, grants and other similar amounts | 1 a Federated campaigns | 1a | | | | |
| | b Membership dues | 1b | | | | |
| | c Fundraising events | 1c | | | | |
| | d Related organizations | 1d | | | | |
| | e Government grants (contributions) | 1e | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | | | | | |
| | h Total. Add lines 1a-1f | | | | | |
| Program Service Revenue | Business Code | | | | | |
| | 2 a | | | | | |
| | b | | | | | |
| | c | | | | | |
| | d | | | | | |
| | e | | | | | |
| | f All other program service revenue | | | | | |
| | g Total. Add lines 2a-2f | | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | | | | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | |
| | 5 Royalties | | | | | |
| | 6 a Gross Rents | (i) Real | 739913. | | | |
| | | (ii) Personal | | | | |
| | | b Less: rental expenses | 772543. | | | |
| | | c Rental income or (loss) | <32630.> | | | |
| | d Net rental income or (loss) | | <32,630.> | | <32,630.> | |
| | 7 a Gross amount from sales of assets other than inventory | (i) Securities | | | | |
| | | (ii) Other | | | | |
| | | b Less: cost or other basis and sales expenses | | | | |
| | | c Gain or (loss) | | | | |
| | d Net gain or (loss) | | | | | |
| | 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | a | | | | |
| | | b Less: direct expenses | b | | | |
| c Net income or (loss) from fundraising events | | | | | | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | a | | | | | |
| | b Less: direct expenses | b | | | | |
| | c Net income or (loss) from gaming activities | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | a | | | | | |
| | b Less: cost of goods sold | b | | | | |
| | c Net income or (loss) from sales of inventory | | | | | |
| Miscellaneous Revenue | | Business Code | | | | |
| 11 a | | | | | | |
| | b | | | | | |
| | c | | | | | |
| | d All other revenue | | | | | |
| | e Total. Add lines 11a-11d | | | | | |
| 12 Total revenue. See instructions. | | <32,630.> | 0. | 0. | <32,630.> | |

Part IX Statement of Functional Expenses

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

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | | | | |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | | | | |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | | | | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other | | | | |
| 12 Advertising and promotion | | | | |
| 13 Office expenses | | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | | | | |
| 17 Travel | | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | | | | |
| 23 Insurance | | | | |
| 24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.) | | | | |
| a _____ | | | | |
| b _____ | | | | |
| c _____ | | | | |
| d _____ | | | | |
| e _____ | | | | |
| f All other expenses _____ | | | | |
| 25 Total functional expenses. Add lines 1 through 24f | 0. | 0. | 0. | 0. |
| 26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation ... | | | | |

Part X Balance Sheet

| | | (A) Beginning of year | | (B) End of year | | |
|-----------------------------|--|--|------------|--------------------|------------|------------|
| Assets | 1 | Cash - non-interest-bearing | 10,912. | 1 | 2,889. | |
| | 2 | Savings and temporary cash investments | | 2 | | |
| | 3 | Pledges and grants receivable, net | | 3 | | |
| | 4 | Accounts receivable, net | 67,527. | 4 | 68,527. | |
| | 5 | Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | | |
| | 6 | Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L | | 6 | | |
| | 7 | Notes and loans receivable, net | | 7 | | |
| | 8 | Inventories for sale or use | | 8 | | |
| | 9 | Prepaid expenses and deferred charges | | 9 | | |
| | 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a | 8,866,281. | | |
| | b | Less: accumulated depreciation | 10b | 1,431,302. | 10c | 7,434,979. |
| | 11 | Investments - publicly traded securities | | 11 | | |
| | 12 | Investments - other securities. See Part IV, line 11 | | 12 | | |
| | 13 | Investments - program-related. See Part IV, line 11 | | 13 | | |
| | 14 | Intangible assets | | 14 | | |
| | 15 | Other assets. See Part IV, line 11 | | 15 | | |
| 16 | Total assets. Add lines 1 through 15 (must equal line 34) | | 7,846,232. | 16 | 7,506,395. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | 17 | | |
| | 18 | Grants payable | | 18 | | |
| | 19 | Deferred revenue | | 19 | | |
| | 20 | Tax-exempt bond liabilities | | 20 | | |
| | 21 | Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | | |
| | 22 | Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | | |
| | 23 | Secured mortgages and notes payable to unrelated third parties | 7,994,219. | 23 | 7,688,307. | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 24 | | |
| 25 | Other liabilities. Complete Part X of Schedule D | 37,516. | 25 | 36,222. | | |
| 26 | Total liabilities. Add lines 17 through 25 | | 8,031,735. | 26 | 7,724,529. | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | | | |
| | 27 | Unrestricted net assets | | 27 | | |
| | 28 | Temporarily restricted net assets | | 28 | | |
| | 29 | Permanently restricted net assets | | 29 | | |
| | Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34. | | | | | |
| | 30 | Capital stock or trust principal, or current funds | 0. | 30 | 0. | |
| | 31 | Paid-in or capital surplus, or land, building, or equipment fund | 0. | 31 | 0. | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | 0. | 32 | <32,630.> | |
| 33 | Total net assets or fund balances | <185,503.> | 33 | <218,134.> | | |
| 34 | Total liabilities and net assets/fund balances | | 7,846,232. | 34 | 7,506,395. | |

Form 990 (2009)

Part XI Financial Statements and Reporting

| | Yes | No |
|---|-----|----|
| <p>1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.</p> | | |
| <p>2a Were the organization's financial statements compiled or reviewed by an independent accountant?</p> | | X |
| <p>b Were the organization's financial statements audited by an independent accountant?</p> | X | |
| <p>c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.</p> | X | |
| <p>d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis</p> | | |
| <p>3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?</p> | | X |
| <p>b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.</p> | | |

Form 990 (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 | 309,297. | 739,958. | 739,928. | 739,913. | 739,913. | 3,269,009. |
| 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 | 309,297. | 739,958. | 739,928. | 739,913. | 739,913. | 3,269,009. |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | 0. |
| 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 | | | | | | 0. |
| c Add lines 7a and 7b | | | | | | 0. |
| 8 Public support (Subtract line 7c from line 6) | | | | | | 3,269,009. |

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 | 309,297. | 739,958. | 739,928. | 739,913. | 739,913. | 3,269,009. |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 552. | 2. | | | | 554. |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | 552. | 2. | | | | 554. |
| 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) | 309,849. | 739,960. | 739,928. | 739,913. | 739,913. | 3,269,563. |

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

Section C. Computation of Public Support Percentage

| | | |
|---|----|---------|
| 15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) | 15 | 99.98 % |
| 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 | .02 % |
| 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

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009
Open to Public Inspection

Name of the organization

PUBLIC SAFETY ACADEMY HOUSING, INC.

Employer identification number

36-4549759

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

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

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

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

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

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

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

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

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

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

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

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

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

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

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

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

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

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

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

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

| | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |

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

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

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

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

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Term endowment _____ %

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

| | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |

- (i) unrelated organizations _____
- (ii) related organizations _____

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

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

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

| Description of investment | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | 8,098,760. | 882,558. | 7,216,202. |
| c Leasehold improvements | | | | |
| d Equipment | | 577,950. | 500,934. | 77,016. |
| e Other | | 189,571. | 47,810. | 141,761. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 7,434,979. |

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

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|--|
| Financial derivatives | | |
| Closely-held equity interests | | |
| Other | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) | | |

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

| (a) Description of investment type | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|--|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) | | |

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

| (a) Description | (b) Book value |
|--|----------------|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) | |

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

| 1. (a) Description of liability | (b) Amount |
|--|----------------|
| Federal income taxes | |
| ACCRUED INTEREST PAYABLE | 36,222. |
| | |
| | |
| | |
| | |
| | |
| | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) | 36,222. |

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

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

| | | | |
|----|--|----|-----------|
| 1 | Total revenue (Form 990, Part VIII, column (A), line 12) | 1 | <32,630.> |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | 2 | 0. |
| 3 | Excess or (deficit) for the year. Subtract line 2 from line 1 | 3 | <32,630.> |
| 4 | Net unrealized gains (losses) on investments | 4 | |
| 5 | Donated services and use of facilities | 5 | |
| 6 | Investment expenses | 6 | |
| 7 | Prior period adjustments | 7 | |
| 8 | Other (Describe in Part XIV.) | 8 | |
| 9 | Total adjustments (net). Add lines 4 through 8 | 9 | 0. |
| 10 | Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 | 10 | <32,630.> |

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

| | | | |
|---|---|----|-----------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 739,913. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains on investments | 2a | |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIV.) | 2d | 772,544. |
| e | Add lines 2a through 2d | 2e | 772,544. |
| 3 | Subtract line 2e from line 1 | 3 | <32,631.> |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIV.) | 4b | |
| c | Add lines 4a and 4b | 4c | 0. |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5 | <32,631.> |

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

| | | | |
|---|--|----|----------|
| 1 | Total expenses and losses per audited financial statements | 1 | 772,544. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIV.) | 2d | 772,544. |
| e | Add lines 2a through 2d | 2e | 772,544. |
| 3 | Subtract line 2e from line 1 | 3 | 0. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIV.) | 4b | |
| c | Add lines 4a and 4b | 4c | 0. |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5 | 0. |

Part XIV Supplemental Information

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

PART XII LINE 2D RENTAL EXPENSES ARE NETTED AGAINST RENTAL INCOME FOR 990

PREPARATION.

PART XIII LINE 2D RENTAL EXPENSES ARE NETTED AGAINST RENTAL INCOME FOR 990

PREPARATION.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

PUBLIC SAFETY ACADEMY HOUSING, INC.

Employer identification number

36-4549759

Part I Questions Regarding Compensation

| | Yes | No |
|--|-----------|----------|
| 1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) | | |
| b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain | 1b | |
| 2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? | 2 | |
| 3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input type="checkbox"/> Approval by the board or compensation committee | | |
| 4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: | | |
| a Receive a severance payment or change-of-control payment? | 4a | X |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | X |
| c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. | 4c | X |
| Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9. | | |
| 5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: | | |
| a The organization? | 5a | X |
| b Any related organization? If "Yes" to line 5a or 5b, describe in Part III. | 5b | X |
| 6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: | | |
| a The organization? | 6a | X |
| b Any related organization? If "Yes" to line 6a or 6b, describe in Part III. | 6b | X |
| 7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III | 7 | X |
| 8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III | 8 | X |
| 9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? | 9 | |

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

Schedule J (Form 990) 2009

PUBLIC SAFETY ACADEMY HOUSING, INC. **36-4549759**

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

| (A) Name | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|---------------------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|--|
| | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| WILLIAM D. LAW, JR. | (i) 0. | (ii) 0. | (iii) 0. | 42,502. | 4,226. | 362,819. | 0. |
| | (i) 316,091. | (ii) 0. | (iii) 0. | | | | 0. |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |
| | (i) | (ii) | (iii) | | | | |

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

PUBLIC SAFETY ACADEMY HOUSING, INC.

Employer identification number
36-4549759

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

ENFORCEMENT ACADEMY

FORM 990, PART VI, SECTION A, LINE 7A: THE ENTITY IS A COMMUNITY COLLEGE
DIRECT-SUPPORT ORGANIZATION IT IS GOVERNED BY FLORIDA STATUTE 1004.70. THIS
STATUTE REQUIRES THAT THE DISTRICT BOARD OF TRUSTEES MEET ANNUALLY AND
REVIEW AND APPROVE THE ORGANIZATION'S ACTIVITIES RELATED TO THE ELECTED
BOARD OF DIRECTORS AND OTHER SIGNIFICANT BUSINESS MATTERS.

FORM 990, PART VI, SECTION A, LINE 7B: THE ENTITY IS A COMMUNITY COLLEGE
DIRECT-SUPPORT ORGANIZATION IT IS GOVERNED BY FLORIDA STATUTE 1004.70. THIS
STATUTE REQUIRES THAT THE DISTRICT BOARD OF TRUSTEES MEET ANNUALLY AND
REVIEW AND APPROVE THE ORGANIZATION'S ACTIVITIES RELATED TO ELECTION OF
BOARD OF DIRECTORS AND OTHER SIGNIFICANT BUSINESS.

FORM 990, PART VI, SECTION A, LINE 8A: THE BOARD DID NOT MEET IN ITS
OFFICIAL BOARD CAPACITY DURING THE PERIOD COVERED BY THIS RETURN, BUT
BECAUSE THIS ENTITY IS A COMMUNITY COLLEGE DIRECT-SUPPORT ORGANIZATION IT
IS GOVERNED BY FLORIDA STATUTE 1004.70. THIS STATUTE REQUIRES THAT THE
DISTRICT BOARD OF TRUSTEES MEET ANNUALLY AND REVIEW THE FORM 990 AND ANNUAL
AUDIT. CURRENTLY, TWO OF THE ENTITY'S BOARD MEMBERS SERVE AS A MEMBER OF
THE DISTRICT BOARD OF TRUSTEES, AND ONE BOARD MEMBER SERVES AS PRESIDENT OF
THE RELATED COLLEGE.

FORM 990, PART VI, SECTION A, LINE 8B: THE BOARD DID NOT MEET IN ITS
OFFICIAL BOARD CAPACITY DURING THE PERIOD COVERED BY THIS RETURN, BUT

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

Schedule O (Form 990) 2009

932211
02-03-10

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

PUBLIC SAFETY ACADEMY HOUSING, INC.

Employer identification number

36-4549759

BECAUSE THIS ENTITY IS A COMMUNITY COLLEGE DIRECT-SUPPORT ORGANIZATION IT IS GOVERNED BY FLORIDA STATUTE 1004.70. THIS STATUTE REQUIRES THAT THE DISTRICT BOARD OF TRUSTEES MEET ANNUALLY AND REVIEW AND APPROVE FORM 990 AND ANNUAL AUDIT. CURRENTLY, TWO OF THE ENTITY'S BOARD MEMBERS SERVE AS A MEMBER OF THE DISTRICT BOARD OF TRUSTEES, AND ONE BOARD MEMBER SERVES AS PRESIDENT OF THE RELATED COLLEGE.

FORM 990, PART VI, SECTION B, LINE 11: THIS ENTITY IS A COMMUNITY COLLEGE DIRECT-SUPPORT ORGANIZATION AND IS GOVERNED BY FLORIDA STATUTE 1004.70, WHICH MANADATES THAT THE DISTRICT BOARD OF TRUSTEES MEET ANNUALLY TO REVIEW AND APPROVE FORM 990 AND THE ANNUAL AUDIT. CURRENTLY, TWO OF THE ENTITY'S BOARD MEMBERS SERVE AS A MEMBER OF THE DISTRICT BOARD OF TRUSTEES, AND ONE BOARD MEMBER SERVES AS PRESIDENT OF THE RELATED COLLEGE.

FORM 990, PART VI, SECTION C, LINE 19: FINANCIAL STATEMENTS AND ALL POLICY AND GOVERNING DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 2B:

THIS ENTITY IS A COMMUNITY COLLEGE DIRECT-SUPPORT ORGANIZATION AND IS GOVERNED BY FLORIDA STATUTE 1004.70, WHICH MANADATES THAT THE DISTRICT BOARD OF TRUSTEES MEET ANNUALLY TO REVIEW AND APPROVE FORM 990 AND THE ANNUAL AUDIT. CURRENTLY, TWO OF THE ENTITY'S BOARD MEMBERS SERVE AS A MEMBER OF THE DISTRICT BOARD OF TRUSTEES, AND ONE BOARD MEMBER SERVES AS PRESIDENT OF THE RELATED COLLEGE.

Name of the organization

PUBLIC SAFETY ACADEMY HOUSING, INC.

Employer identification number
36-4549759

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

| (a) Name, address, and EIN of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
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Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity |
|---|-------------------------|---|-------------------------------|---|-------------------------------------|
| TALLAHASSEE COMMUNITY COLLEGE - 59-1141270 444 APPEYARD DRIVE TALLAHASSEE, FL 32304 | COMMUNITY COLLEGE | FLORIDA | 501(C)(1) | 501(C)(1) | TALLAHASSEE COMMUNITY COLLEGE |
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LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2009

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? |
|--|-------------------------|---|-------------------------------------|---|---------------------------------|--|---|----|---|---|
| | | | | | | | Yes | No | | |
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Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership |
|--|-------------------------|---|-------------------------------------|--|---------------------------------|--|--------------------------------|
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Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

| | Yes | No |
|--|-----|----|
| 1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? | | |
| a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity | | X |
| b Gift, grant, or capital contribution to other organization(s) | | X |
| c Gift, grant, or capital contribution from other organization(s) | | X |
| d Loans or loan guarantees to or for other organization(s) | | X |
| e Loans or loan guarantees by other organization(s) | | X |
| f Sale of assets to other organization(s) | | X |
| g Purchase of assets from other organization(s) | | X |
| h Exchange of assets | | X |
| i Lease of facilities, equipment, or other assets to other organization(s) | | X |
| j Lease of facilities, equipment, or other assets from other organization(s) | | X |
| k Performance of services or membership or fundraising solicitations for other organization(s) | | X |
| l Performance of services or membership or fundraising solicitations by other organization(s) | | X |
| m Sharing of facilities, equipment, mailing lists, or other assets | | X |
| n Sharing of paid employees | | X |
| o Reimbursement paid to other organization for expenses | | X |
| p Reimbursement paid by other organization for expenses | | X |
| q Other transfer of cash or property to other organization(s) | | X |
| r Other transfer of cash or property from other organization(s) | | X |

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| | (a) Name of other organization(s) | (b) Transaction type (a-r) | (c) Amount involved |
|-----|--------------------------------------|-------------------------------|------------------------|
| (1) | TALLAHASSEE COMMUNITY COLLEGE | I | 0. |
| (2) | | | |
| (3) | | | |
| (4) | | | |
| (5) | | | |
| (6) | | | |

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

| (a) Name, address, and EIN of entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Are all partners section 501(c)(3) organizations? | | (e) Share of end-of- year assets | (f) Dispropor- tionate allocations? | | (g) Code V, UBI amount in box 20 of Schedule K-1 (Form 1065) | (h) General or managing partner? | |
|--|-------------------------|--|--|----|--|--|----|--|---|----|
| | | | Yes | No | | Yes | No | | Yes | No |
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Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ▶
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

| | | |
|--|---|---|
| Type or print | Name of Exempt Organization PUBLIC SAFETY ACADEMY HOUSING, INC. | Employer Identification number 36-4549759 |
| File by the due date for filing your return See instructions | Number, street, and room or suite no. If a P.O. box, see instructions. 85 ACADEMY DRIVE | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. HAVANA, FL 32333 | |

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

CYNTHIA JONES

- The books are in the care of ▶ **85 ACADEMY DRIVE - HAVANA, FL 32333**
Telephone No. ▶ **(850) 201-7002** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **NOVEMBER 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **APR 1, 2009**, and ending **MAR 31, 2010**

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

| | | | |
|--|-----------|----|------------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | |
| b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | |
| c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | N/A |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

**TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.
Tallahassee, Florida**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
Years Ended March 31, 2010 and 2009**

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MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

TBL
THOMSON BROCK
LUGER & COMPANY

Certified Public Accountants and Business Advisors

HAROLD A. BROCK, JR., C.P.A.
FRED C. LUGER, C.P.A.
MATTHEW R. HANSARD, C.P.A.
ANN MARIE BACHMAN, C.P.A.

LINDA V. SIMPSON, C.P.A.
KESZIA E. COX, C.P.A.
CHRISTINA J. WILL, C.P.A.

OF COUNSEL
W. FREDERICK THOMSON, C.P.A.

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Tallahassee Community College Foundation, Inc.
Tallahassee, Florida

We have audited the accompanying statements of financial position of Tallahassee Community College Foundation, Inc. (a non-profit organization) as of March 31, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tallahassee Community College Foundation, Inc. as of March 31, 2010 and 2009, and the change in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 2, 2010 on our consideration of Tallahassee Community College Foundation, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the result of our audit.

Thomson Brock Luger & Company

September 2, 2010

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
March 31, 2010 and 2009

| | 2010 | 2009 |
|---|----------------------|----------------------|
| <u>ASSETS</u> | | |
| Cash and cash equivalents | \$ 106,814 | \$ 25,599 |
| Short-term investments | 4,583,058 | 5,072,490 |
| Contributions receivable | 61,081 | 105,631 |
| Investments restricted for endowment purposes | 7,275,268 | 5,849,490 |
| Furniture, fixtures & equipment, net | - | 21,704 |
| Land held for sale and investment | 1,057,000 | 1,057,000 |
| Collectibles | 1,360 | 1,360 |
| | \$ 13,084,581 | \$ 12,133,274 |

LIABILITIES AND NET ASSETS

| | | |
|------------------------|----------------------|----------------------|
| Accounts payable | \$ <u>47,176</u> | \$ <u>257,298</u> |
| Net Assets | | |
| Unrestricted | 228,107 | 297,652 |
| Temporarily restricted | 8,536,274 | 7,395,172 |
| Permanently restricted | 4,273,024 | 4,183,152 |
| | 13,037,405 | 11,875,976 |
| | \$ 13,084,581 | \$ 12,133,274 |

See accompanying notes.

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
Years Ended March 31, 2010 and 2009

| | 2010 | | | 2009 | | | | |
|--|-------------------|------------------------|------------------------|----------------------|-------------------|------------------------|------------------------|----------------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
| REVENUE, GAINS & OTHER SUPPORT | | | | | | | | |
| In-kind contributions | \$ 380,329 | \$ - | \$ - | \$ 380,329 | \$ 416,338 | \$ 85 | \$ - | \$ 416,423 |
| Non-cash contributions | 74,800 | 3,054 | - | 77,854 | - | 14,368 | - | 14,368 |
| Investment income | 50,662 | 1,664,871 | - | 1,715,533 | (10,931) | (2,265,566) | - | (2,276,497) |
| Private contributions | 10,670 | 644,140 | 66,009 | 720,819 | 24,079 | 853,803 | 148,698 | 1,026,580 |
| State matching contributions | - | - | - | - | 24,798 | 339,274 | - | 364,072 |
| Miscellaneous | 220 | 5,819 | 160 | 6,199 | - | 9,625 | - | 9,625 |
| Special events | 30,150 | - | - | 30,150 | 19,590 | 1,660 | - | 21,250 |
| Net assets released from restrictions: | | | | | | | | |
| Satisfaction of program restrictions | 1,163,424 | (1,163,424) | - | - | 1,265,846 | (1,265,846) | - | - |
| Satisfaction of time restrictions | 42,405 | (42,405) | - | - | 15,812 | (15,812) | - | - |
| Transfers | (52,750) | 29,047 | 23,703 | - | (39,941) | 4,657 | 35,284 | - |
| | <u>1,699,910</u> | <u>1,141,102</u> | <u>89,872</u> | <u>2,930,884</u> | <u>1,715,591</u> | <u>(2,323,752)</u> | <u>183,982</u> | <u>(424,179)</u> |
| EXPENSES | | | | | | | | |
| Educational activities | 1,254,892 | - | - | 1,254,892 | 1,305,311 | - | - | 1,305,311 |
| General and administrative expenses | 256,301 | - | - | 256,301 | 292,277 | - | - | 292,277 |
| Fund raising expenses | 258,262 | - | - | 258,262 | 299,393 | - | - | 299,393 |
| | <u>1,769,455</u> | <u>-</u> | <u>-</u> | <u>1,769,455</u> | <u>1,896,981</u> | <u>-</u> | <u>-</u> | <u>1,896,981</u> |
| CHANGE IN NET ASSETS | (69,545) | 1,141,102 | 89,872 | 1,161,429 | (181,390) | (2,323,752) | 183,982 | (2,321,160) |
| BEGINNING NET ASSETS, as reclassified | <u>297,652</u> | <u>7,395,172</u> | <u>4,183,152</u> | <u>11,875,976</u> | <u>479,042</u> | <u>9,718,924</u> | <u>3,999,170</u> | <u>14,197,136</u> |
| ENDING NET ASSETS | <u>\$ 228,107</u> | <u>\$ 8,536,274</u> | <u>\$ 4,273,024</u> | <u>\$ 13,037,405</u> | <u>\$ 297,652</u> | <u>\$ 7,395,172</u> | <u>\$ 4,183,152</u> | <u>\$ 11,875,976</u> |

See accompanying notes.

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
Years Ended March 31, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|---|----------------------|-------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Support from private and public | \$ 801,718 | \$ 1,413,505 |
| Investments | <u>158,592</u> | <u>233,634</u> |
| | 960,310 | 1,647,139 |
| Payments for scholarships and suppliers | (1,502,744) | (1,229,464) |
| CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES | <u>(542,434)</u> | <u>417,675</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of equipment | - | (24,599) |
| Purchases of investments | (115,434) | (288,580) |
| Purchase of certificates of deposit | (8,320) | (139,657) |
| Proceeds from sale of short-term investments | 522,879 | - |
| Net proceeds from sale of investment pool | <u>224,524</u> | <u>32,391</u> |
| CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES | <u>623,649</u> | <u>(420,445)</u> |
| INCREASE (DECREASE) IN CASH | 81,215 | (2,770) |
| CASH AT BEGINNING OF YEAR | <u>25,599</u> | <u>28,369</u> |
| CASH AT END OF YEAR | <u>\$ 106,814</u> | <u>\$ 25,599</u> |
| RECONCILIATION OF CHANGE IN NET ASSETS TO CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Change in net assets | \$ 1,161,429 | \$(2,321,160) |
| Adjustments to reconcile increase in net assets to net cash (used in) provided by operating activities: | | |
| Unrealized (gain) loss on investments | (2,803,285) | 1,734,249 |
| Unrealized loss on land held for sale and investment | - | 789,867 |
| Realized (gain) loss on sale of investments | 1,246,344 | (13,983) |
| Depreciation | 596 | 3,421 |
| Non cash contributions | 18,054 | (14,368) |
| (Increase) decrease in: | | |
| Pledges receivables | 44,550 | 6,346 |
| Increase (decrease) in: | | |
| Accounts payable | (210,122) | <u>233,303</u> |
| CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES | <u>\$ (542,434)</u> | <u>\$ 417,675</u> |
| SUPPLEMENTARY NON CASH DISCLOSURE: | | |
| Marketable securities | \$ 3,054 | \$ 10,000 |
| Furniture and equipment | (21,108) | <u>4,368</u> |
| | <u>\$ (18,054)</u> | <u>\$ 14,368</u> |

See accompanying notes.

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities - Tallahassee Community College Foundation, Inc. was incorporated on February 23, 1981 as a Florida non-profit corporation under the provisions of 1004.70 Florida Statutes - Community College Direct Support Organizations. The Foundation was organized to aid the advancement of Tallahassee Community College and to support attending students by means of academic scholarships and student loans. The Foundation receives revenue primarily from private contributions, state matching contributions, donated services from the college, and fund raising events.

A summary of the Foundation's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting - The financial statements for the Foundation have been prepared on the accrual basis of accounting and accordingly, reflect all significant receivables, payables and other liabilities.

Contributions - Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Furniture, Fixtures and Equipment – Furniture, fixtures and equipment is recorded at cost or its fair market value at date donated to the Foundation. Depreciation is provided for over the assets estimated useful lives of three to ten years on a straight-line basis.

Collectibles - Inexhaustible collectibles consist of silver trays and paintings, and are valued at their fair market value at the date of the gifts. Collectibles that are exhaustible are capitalized and included with property and equipment in the financial statements.

Income Taxes - The Foundation is a tax exempt organization as defined by the Internal Revenue Code under Section 501(c)(3) and is taxed only on unrelated business income. Accordingly, no provision has been made for income taxes.

Advertising Costs – The Foundation expenses advertising costs as incurred.

Cash Equivalents - For purposes of the statement of cash flows, the Foundation considers all highly liquid instruments with a maturity of three months or less to be cash equivalents.

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Income - Unless stipulated by donor agreement, investment income earned on temporarily restricted assets is recognized as unrestricted investment income.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassification - Certain reclassifications have been made to the prior year financial statements to conform to the current year presentation.

Functional Allocation of Expenses - The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and change in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Fair Value of Financial Instruments - The Foundation carrying amount for its financial instruments, which include cash, investments, receivables, and accounts payable, approximates fair value.

Subsequent Events - Management has performed an analysis of the activities and transactions subsequent to March 31, 2010 to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended March 31, 2010. Management has performed their analysis through the date of this report.

NOTE 2 - RELATED PARTY TRANSACTIONS

Personnel and certain facility costs are provided to the Foundation by the College. For years ended March 31, 2010 and 2009, the Foundation has recorded these donated services at \$349,658 and \$361,702 for personnel services and \$28,830 and \$28,830 for facility costs, respectively.

NOTE 3 - CONTRIBUTIONS RECEIVABLE

Contributions receivable consist of unconditional promises to give for the Foundation's Major Gifts Campaign and College Employee Giving Program. The present value of estimated future cash flows has been calculated using a discount rate of 6%, after providing for collection losses. A summary of contributions to be collected follows:

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 3 - CONTRIBUTIONS RECEIVABLE (Continued)

| | <u>2010</u> | <u>2009</u> |
|---------------------------------|------------------|-------------------|
| 2010 | \$ - | \$ 92,591 |
| 2011 | 63,159 | 24,249 |
| 2012 | 15,580 | 15,775 |
| 2013 | <u>6,420</u> | <u>6,540</u> |
| | 85,159 | 139,155 |
| Less: | | |
| Allowance for collection losses | (18,304) | (24,764) |
| Discounts for time-value money | <u>(5,774)</u> | <u>(8,760)</u> |
| | <u>\$ 61,081</u> | <u>\$ 105,631</u> |

NOTE 4 - INVESTMENTS

Investments are carried at market or appraised value, realized and unrealized gains and losses are reported in the statements of activities.

The following are the major types of investments held by the Foundation at March 31:

| | <u>2010</u> | <u>2009</u> |
|------------------------------|----------------------|----------------------|
| Smith Barney investment pool | \$ 7,275,268 | \$ 5,849,490 |
| Money market funds | 4,231,684 | 4,719,589 |
| Certificates of deposit | 252,622 | 239,657 |
| SBA - LGIP Fund B | <u>98,752</u> | <u>113,244</u> |
| | <u>\$ 11,858,326</u> | <u>\$ 10,921,980</u> |

March 31, 2010

Smith Barney investment pool consists of ten percent (10%) of certificates of deposit, seventy-six percent (76%) of marketable equity securities and indices, and fourteen percent (14%) of demand deposits as of March 31, 2010.

SBA - LGIP Fund B consists of one hundred percent (100%) of variable and fixed rate corporate commercial paper and notes as of March 31, 2010.

March 31, 2009

Smith Barney investment pool consists of forty-five percent (45%) of certificates of deposit, fifty-two percent (52%) of marketable equity securities and indices, and three percent (3%) of demand deposits as of March 31, 2009.

SBA - LGIP Fund B consists of one hundred percent (100%) of variable and fixed rate commercial paper and notes as of March 31, 2009.

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 4 – INVESTMENTS (Continued)

The investment return, which is included in revenue and support as a component of investment income, is composed of the following for the years ended March 31:

| | <u>2010</u> | <u>2009</u> |
|--|---------------------|-----------------------|
| Interest and dividends income | \$ 158,592 | \$ 233,634 |
| Net realized gain (loss) on sales of investments | (1,246,344) | 13,983 |
| Net unrealized gain (loss) on investments | <u>2,803,285</u> | <u>(1,734,247)</u> |
| | <u>\$ 1,715,533</u> | <u>\$ (1,486,630)</u> |

The various investments in securities, mutual funds, and other investments are exposed to a variety of uncertainties, including interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is possible that changes in the values of these investments could occur in the near term. Such changes could materially affect the amounts reported in the financial statements of the Foundation.

NOTE 5 – FAIR VALUE MEASUREMENTS

The FASB issued new guidance on fair value measurements. This guidance defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the Foundation's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

This guidance establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The guidance describes three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Foundation has the ability to access as of the measurement date. The fair values of debt and equity investments that are readily marketable are determined by obtaining quoted prices from nationally recognized securities exchanges.

Level 2: Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data. The fair values of the Foundation's Level 2 certificates of deposit are determined through inquiries of the financial institutions from which they originated. The fair market values are typically the original principal value plus accrued interest earned.

Level 3: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

Financial and nonfinancial assets and liabilities measured at fair value on a recurring and nonrecurring basis are summarized below:

| | Fair Value Measurements at March 31, 2010 | | | |
|---|---|---------------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Investments restricted for endowment purposes: | | | | |
| Money market funds | \$ 1,042,400 | \$ - | \$ - | \$ 1,042,400 |
| Domestic equity securities | 5,519,441 | - | - | 5,519,441 |
| Certificates of deposit | - | <u>713,427</u> | - | <u>713,427</u> |
| Total investments restricted for endowment purposes | 6,561,841 | 713,427 | - | 7,275,268 |
| Short-term investments: | | | | |
| Money market funds | 4,236,329 | - | - | 4,236,329 |
| Certificates of deposit | - | 247,977 | - | 247,977 |
| Commercial paper and notes | - | <u>98,752</u> | - | <u>98,752</u> |
| | 4,236,329 | 346,729 | - | 4,583,058 |
| Nonfinancial assets: | | | | |
| Land held for sale and investment | - | <u>1,057,000</u> | - | <u>1,057,000</u> |
| Total assets | <u>\$10,798,170</u> | <u>\$ 2,117,156</u> | <u>\$ -</u> | <u>\$ 12,915,326</u> |

| | Fair Value Measurements at March 31, 2009 | | | |
|---|---|------------------|---------|------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Investments restricted for endowment purposes: | | | | |
| Money market funds | \$ 155,780 | \$ - | \$ - | \$ 155,780 |
| Domestic equity securities | 2,880,722 | - | - | 2,880,722 |
| Foreign equity securities | 152,859 | - | - | 152,859 |
| Certificates of deposit | - | <u>2,660,129</u> | - | <u>2,660,129</u> |
| Total investments restricted for endowment purposes | 3,189,361 | 2,660,129 | - | 5,849,490 |

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

Continued:

| | Fair Value Measurements at March 31, 2009 | | | |
|-----------------------------------|---|---------------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Short-term investments: | | | | |
| Money market funds | 4,719,589 | - | - | 4,719,589 |
| Certificates of deposit | - | 239,657 | - | 239,657 |
| Commercial paper and notes | - | 113,244 | - | 113,244 |
| | 4,719,589 | 352,901 | - | 5,072,490 |
| Nonfinancial assets: | | | | |
| Land held for sale and investment | - | 1,057,000 | - | 1,057,000 |
| Total assets | \$ <u>7,908,950</u> | \$ <u>4,070,030</u> | \$ <u>-</u> | \$ <u>11,978,980</u> |

NOTE 6 - FURNITURE, FIXTURES AND EQUIPMENT

The amount of furniture, fixtures and equipment at March 31, 2010 and 2009 consists of the following:

| | 2010 | 2009 |
|-----------------------------------|-------------|------------------|
| Furniture, fixtures and equipment | \$ - | \$ 26,258 |
| Less accumulated depreciation | - | (4,554) |
| | \$ <u>-</u> | \$ <u>21,704</u> |

Depreciation expense for the years ended March 31, 2010 and 2009 amounted to \$596 and \$3,421, respectively.

NOTE 7 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of March 31, 2010 and 2009 consist of the following:

| | 2010 | 2009 |
|--|---------------------|---------------------|
| Time Restricted: | | |
| Contributions receivable | \$ 62,181 | \$ 105,631 |
| Land contribution | 934,000 | 934,000 |
| Restricted Contributions for Scholarships and Academic Support | 4,460,889 | 4,744,491 |
| Restricted Earnings and State Matching for Endowment Scholarships and Academic Support | 3,079,204 | 1,611,050 |
| | \$ <u>8,536,274</u> | \$ <u>7,395,172</u> |

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 8 - PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets as of March 31, 2010 and 2009 are restricted to investments in perpetuity, the earnings and state matching funds from which is expendable to support academic scholarships and support to the Tallahassee Community College:

| | 2010 | 2009 |
|---|---------------------|---------------------|
| Restricted Contributions for Endowed Scholarships and Academic Support | \$ <u>4,273,024</u> | \$ <u>4,183,152</u> |

NOTE 9 – ENDOWMENTS

The Foundation’s endowments consist of seventy-eight donor restricted funds and one board designated, unrestricted fund. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law - The Foundation is governed by Florida Statute Chapter 1010.10 - *Florida Uniform Management of Institutional Funds Act*. The Uniform Prudent Management of Institutional Funds Act (UPMIFA) has not been enacted in the State of Florida. Unless a donor imposes a restriction to the contrary, all endowment funds at the Foundation adhere to the spending policy adopted by the Foundation’s Board of Directors. Florida Statute does not require preservation of the fair value of the original gift, but rather specifically states that spending may include investment appreciation as well as principal.

With regard to donor restricted endowments, the Foundation respects and enforces the donor’s restriction to preserve the historic gift value of the fund.

Endowment Spending Policy - The maximum endowment spending is equal to 4% of a five year moving average of endowment fund balances for the most recent fiscal year end back. If an endowment does not have five years of historical returns, then the fiscal year end balance would be averaged to the extent available. The payout is subject to the following provisions:

1. No disbursement will be made if the endowment fund balance is less than corpus, defined as donor restricted contributions to be held in perpetuity, at the time of the spending calculation.
2. The endowment spending payout is limited to the lesser of the maximum endowment spending calculated above, or the amount by which the endowment fund balance exceeds corpus

Endowment Investment Policy - The endowment investment policy adopted by the Foundation’s Board of Directors seeks long-term growth of principal to preserve and grow Foundation assets, cover expenses, and maintain the approved spending rate of the funds. The Foundation maximizes the probability that the funds will meet or exceed an annualized target rate of return, adjusted for inflation, by having a target rate of return equal to the Board-adopted spending policy’s percentage

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 9 – ENDOWMENTS (Continued)

amount plus inflation plus expenses. The Board of Directors considers and seeks to minimize appropriate risks when managing the funds and selecting investment strategies. The strategies for achieving the Foundation’s investment objectives include a well-diversified portfolio, target allocations in each investment category, guidelines and restricted investments, benchmarks for performance of each asset class, low fees, performance measurement, regular monitoring, and detailed reports.

Endowment net asset composition by type of fund as of March 31, is as follows:

| | 2010 | | |
|----------------------------------|---------------------------|---------------------------|----------------------------------|
| | Temporarily Restricted | Permanently Restricted | Total Net Endowment Assets |
| Donor-restricted endowment funds | \$ <u>3,079,204</u> | \$ <u>4,273,024</u> | \$ <u>7,352,228</u> |
| | 2009 | | |
| | Temporarily Restricted | Permanently Restricted | Total Net Endowment Assets |
| Donor-restricted endowment funds | \$ <u>1,611,050</u> | \$ <u>4,183,152</u> | \$ <u>5,794,202</u> |

Changes in endowment net assets for the year ended March 31, is as follows:

| | 2010 | | |
|---|---------------------------|---------------------------|----------------------------------|
| | Temporarily Restricted | Permanently Restricted | Total Net Endowment Assets |
| Endowment net assets, beginning of year | \$ 1,611,050 | \$ 4,183,152 | \$ 5,794,202 |
| Contributions and transfers | 38,153 | 89,872 | 128,025 |
| Investment income | 133,451 | - | 133,451 |
| Net appreciation | 1,626,162 | - | 1,626,162 |
| Amounts appropriated for expenditure | (329,612) | - | (329,612) |
| | \$ <u>3,079,204</u> | \$ <u>4,273,024</u> | \$ <u>7,352,228</u> |
| | 2009 | | |
| | Temporarily Restricted | Permanently Restricted | Total Net Endowment Assets |
| Endowment net assets, beginning of year | \$ 3,271,668 | \$ 3,999,170 | \$ 7,270,838 |
| Contributions and transfers | 158,571 | 183,982 | 342,553 |
| Investment income | 170,109 | - | 170,109 |
| Net depreciation | (1,691,454) | - | (1,691,454) |
| Amounts appropriated for expenditure | (297,844) | - | (297,844) |
| | \$ <u>1,611,050</u> | \$ <u>4,183,152</u> | \$ <u>5,794,202</u> |

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended March 31, 2010 and 2009

NOTE 10 - PRIOR PERIOD RECLASSIFICATION

As of April 1, 2008, beginning unrestricted and temporarily restricted net assets have been reclassified to correct an error that resulted from misallocating activities between net assets. Details of the prior period reclassifications are as follows:

| | <u>Unrestricted Net Assets</u> | <u>Temporarily Restricted Net Assets</u> | <u>Permanently Restricted Net Assets</u> |
|---------------------------------------|------------------------------------|--|--|
| As previously reported, April 1, 2008 | \$ 242,047 | \$ 7,450,777 | \$ 4,183,152 |
| Temporarily restricted pledges | (14,687) | 14,687 | - |
| Endowment administration fees | <u>70,292</u> | <u>(70,292)</u> | <u>-</u> |
| As reclassified, April 1, 2008 | \$ <u>297,652</u> | \$ <u>7,395,172</u> | \$ <u>4,183,152</u> |

NOTE 11 - CONCENTRATIONS OF CREDIT RISK

The Foundation maintains cash balances at several financial institutions located in Leon County, Florida. Accounts are either insured by the Federal Deposit Insurance Corporation up to \$250,000 as of March 31, 2010 and 2009, unlimited under the Transaction Account Guarantee (TAG) program, Florida Statute Chapter 280, Security for Public Deposits and the Security Investor Protection Corporation up to \$500,000. At March 31, 2010 and 2009, the Foundation's uninsured cash balances amounted to \$0 for each year, respectively.

The Foundation also maintains a concentration of credit risk of excess cash held in short-term investments with the State Board of Administration's Local Government Investment Pool. These funds are invested in uninsured short-term money market funds, commercial paper, repurchase agreements and corporate variable rate notes. As of March 31, 2010 and 2009, the Foundation maintains uninsured balances with the SBA in the amount of \$150,652 and \$190,271, respectively.

NOTE 12 – COMMITMENTS

As of March 31, 2010 and 2009, the Foundation maintains programmatic grant commitments to the College in the amount of \$195,726 and \$444,785 for promises to give conditional upon the College's satisfaction of compliance with donor/grantor restrictions.

SUPPLEMENTARY INFORMATION

MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

TBL
THOMSON BROCK
LUGER & COMPANY

Certified Public Accountants and Business Advisors

HAROLD A. BROCK, JR., C.P.A.
FRED C. LUGER, C.P.A.
MATTHEW R. HANSARD, C.P.A.
ANN MARIE BACHMAN, C.P.A.

LINDA V. SIMPSON, C.P.A.
KESZIA E. COX, C.P.A.
CHRISTINA J. WILL, C.P.A.

OF COUNSEL
W. FREDERICK THOMSON, C.P.A.

**INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION**

To the Board of Directors
Tallahassee Community College
Foundation, Inc.
Tallahassee, Florida

Our report on the audit of the basic financial statements of Tallahassee Community College Foundation, Inc. (a non-profit organization) for the years ended March 31, 2010 and 2009 appears on page 1. These audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on page 15 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Thomson Brock Luger & Company

September 2, 2010

TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
Year Ended March 31, 2010 (With Comparative Totals For 2009)

| | 2010 | | | 2009 | |
|-------------------------------|---------------------------|-------------------------------|----------------------------|---------------------|---------------------|
| | Educational Activities | General and Administrative | Fund Raising Activities | Total | Total |
| Academic and athletic support | \$ 600,837 | \$ - | \$ - | \$ 600,837 | \$ 756,893 |
| Scholarships | 566,800 | - | - | 566,800 | 487,538 |
| Personnel services | 58,195 | 149,617 | 177,244 | 385,056 | 389,031 |
| Fund raising expenses | - | - | 45,581 | 45,581 | 43,154 |
| Facility costs | - | 28,830 | - | 28,830 | 28,830 |
| Contract services | - | 3,001 | 22,812 | 25,813 | 11,776 |
| Printing | 8,601 | - | 12,625 | 21,226 | 24,936 |
| Bank and investment fees | - | 19,257 | - | 19,257 | 38,091 |
| Honoraria and awards | - | 15,352 | - | 15,352 | 15,051 |
| Advertising | 11,788 | - | - | 11,788 | 17,372 |
| Legal and accounting | - | 11,457 | - | 11,457 | 11,800 |
| Insurance | - | 6,463 | - | 6,463 | 6,338 |
| Business meeting expense | 2,520 | 3,841 | - | 6,361 | 6,269 |
| Dues and subscriptions | - | 6,059 | - | 6,059 | 6,612 |
| Materials and supplies | 1,454 | 4,278 | - | 5,732 | 15,525 |
| Travel | 4,697 | - | - | 4,697 | 12,240 |
| Telephone | - | 2,680 | - | 2,680 | 3,384 |
| Training expense | - | 2,590 | - | 2,590 | 5,123 |
| Miscellaneous expenses | - | 1,660 | - | 1,660 | 4,347 |
| Licenses | - | 620 | - | 620 | 9,250 |
| Depreciation expense | - | 596 | - | 596 | 3,421 |
| | <u>\$ 1,254,892</u> | <u>\$ 256,301</u> | <u>\$ 258,262</u> | <u>\$ 1,769,455</u> | <u>\$ 1,896,981</u> |

See independent auditors' report on supplementary information.

MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

TBL
THOMSON BROCK
LUGER & COMPANY

Certified Public Accountants and Business Advisors

HAROLD A. BROCK, JR., C.P.A.
FRED C. LUGER, C.P.A.
MATTHEW R. HANSARD, C.P.A.
ANN MARIE BACHMAN, C.P.A.

LINDA V. SIMPSON, C.P.A.
KESZIA E. COX, C.P.A.
CHRISTINA J. WILL, C.P.A.

OF COUNSEL
W. FREDERICK THOMSON, C.P.A.

**INDEPENDENT AUDITORS' REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Directors
Tallahassee Community College
Foundation, Inc.
Tallahassee, Florida

We have audited the financial statements of Tallahassee Community College Foundation, Inc. (a nonprofit organization) as of and for the year ended March 31, 2010, and have issued our report thereon dated September 2, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Tallahassee Community College Foundation, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Tallahassee Community College Foundation's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the organization's internal control.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Tallahassee Community College Foundation's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provision was not an objective of our audit, and accordingly, we do not express an opinion. The results of our tests disclose no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of Tallahassee Community College Foundation in a separate letter dated September 2, 2010.

This report is intended solely for the information and use of the audit committee, management, others within the organization and state awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

Thomson Brock & Company

September 2, 2010

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

MARCH 31, 2010

| | |
|---|---|
| Prepared for | TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. 444 APPEYARD DRIVE TALLAHASSEE, FL 32304 |
| Prepared by | THOMSON BROCK LUGER & COMPANY 3375-G CAPITAL CIRCLE, N. E. TALLAHASSEE, FLORIDA 32308 |
| Amount due or refund | NOT APPLICABLE |
| Make check payable to | NOT APPLICABLE |
| Mail tax return and check (if applicable) to | DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE CENTER OGDEN, UT 84201-0027 |
| Return must be mailed on or before | NOVEMBER 15, 2010 |
| Special Instructions | THE RETURN SHOULD BE SIGNED AND DATED. IT IS RECOMMENDED THAT ALL FORMS BE MAILED BY CERTIFIED MAIL. THE RECEIPT RECEIVED SHOULD BE ATTACHED TO YOUR COPY AS PROOF OF TIMELY FILING. |

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

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

A For the 2009 calendar year, or tax year beginning APR 1, 2009 and ending MAR 31, 2010

| | | | |
|---|--|--|---|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions. | C Name of organization TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 444 APPELYARD DRIVE City or town, state or country, and ZIP + 4 TALLAHASSEE, FL 32304 F Name and address of principal officer: ROBIN JOHNSTON 444 APPELYARD DRIVE, TALLAHASSEE, FL 32304 | D Employer identification number 59-2091480 E Telephone number (850) 201-8580 G Gross receipts \$ 4,059,470. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶ |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | J Website: ▶ WWW.TCC.FL.EDU/TCC_FOUNDATION | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | | L Year of formation: 1981 M State of legal domicile: FL | |

Part I Summary

| | | | |
|------------|---|----------------------------------|---------------------------|
| 1 | Briefly describe the organization's mission or most significant activities: THE FOUNDATION RAISES CHARITABLE FUNDS FROM THE PUBLIC TO PROVIDE SUPPORT TO THE COLLEGE THROUGH | | |
| 2 | Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 31 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 31 |
| 5 | Total number of employees (Part V, line 2a) | 5 | 0 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 120 |
| 7a | Total gross unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0. |
| b | Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0. |
| 8 | Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| 9 | Program service revenue (Part VIII, line 2g) | 1,405,020. | 798,673. |
| 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 247,617. | <1,087,752.> |
| 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 30,875. | 36,349. |
| 12 | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 1,683,512. | <252,730.> |
| 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 1,245,276. | 1,167,637. |
| 14 | Benefits paid to or for members (Part IX, column (A), line 4) | | |
| 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | | |
| 16a | Professional fundraising fees (Part IX, column (A), line 11e) | | 10,859. |
| b | Total fundraising expenses (Part IX, column (D), line 25) ▶ 100,416. | | |
| 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) | 235,282. | 210,630. |
| 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 1,480,558. | 1,389,126. |
| 19 | Revenue less expenses. Subtract line 18 from line 12 | 202,954. | <1,641,856.> |
| 20 | Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| 21 | Total liabilities (Part X, line 26) | 14,431,603. | 12,579,625. |
| 22 | Net assets or fund balances. Subtract line 21 from line 20 | 257,298. | 47,176. |
| | | 14,174,305. | 12,532,449. |

Part II Signature Block

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.

| | | | |
|---------------------------------|---|------|---|
| Sign Here | Signature of officer ROBIN JOHNSTON, EXECUTIVE DIRECTOR Type or print name and title | Date | |
| Paid Preparer's Use Only | Preparer's signature Firm's name (or yours if self-employed), address, and ZIP + 4 THOMSON BROCK LUGER & COMPANY 3375-G CAPITAL CIRCLE, N. E. TALLAHASSEE, FLORIDA 32308 | Date | Check if self-employed <input type="checkbox"/> Preparer's identifying number (see instructions) EIN ▶ Phone no. ▶ (850) 385-7444 |

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
TO RAISE CHARITABLE FUNDS FROM THE PUBLIC IN ORDER TO PROVIDE SUPPORT TO THE COLLEGE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 600,837. including grants of \$) (Revenue \$)
THE FOUNDATION SUPPORTS THE COLLEGE BY PROVIDING EDUCATIONAL AND PROGRAMMATIC SUPPORT FOR ACADEMIC ACTIVITIES.

4b (Code:) (Expenses \$ 566,800. including grants of \$) (Revenue \$)
THE FOUNDATION SUPPORTS THE COLLEGE BY PROVIDING STUDENT SCHOLARSHIPS AND AWARDS.

4c (Code:) (Expenses \$ 32,600. including grants of \$) (Revenue \$)
THE FOUNDATION SUPPORTS THE COLLEGE BY PROVIDING ADDITIONAL ACADEMIC SUPPORT.

4d Other program services. (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 1,200,237.

Part IV Checklist of Required Schedules

| | | Yes | No |
|-----|--|-----|----|
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> | X | |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors? | X | |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | X |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i> | | X |
| 5 | Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i> | | |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> | X | |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | X | |
| 9 | Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> | | X |
| 10 | Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> | X | |
| 11 | Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i> | X | |
| | <ul style="list-style-type: none"> • Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> • Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> • Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> • Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> • Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> • Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X.</i> | | |
| 12 | Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> | X | |
| 12A | Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i> | | X |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| 14b | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i> | | X |
| 15 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i> | | X |
| 16 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i> | | X |
| 17 | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> | | X |
| 18 | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | X | |
| 19 | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |
| 20 | Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> | | X |

TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.

Form 990 (2009)

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Part IV Checklist of Required Schedules (continued)

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

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

Section A. Governing Body and Management

| | | Yes | No |
|----|---|-----|----|
| 1a | Enter the number of voting members of the governing body | | |
| 1b | Enter the number of voting members that are independent | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a material diversion of the organization's assets? | | X |
| 6 | Does the organization have members or stockholders? | | X |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? | | X |
| 7b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| 8a | The governing body? | X | |
| 8b | Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | X |

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

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

Section C. Disclosure

| | | |
|----|--|--|
| 17 | List the states with which a copy of this Form 990 is required to be filed | NONE |
| 18 | Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request | |
| 19 | Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. | |
| 20 | State the name, physical address, and telephone number of the person who possesses the books and records of the organization: | |
| | | ROBIN JOHNSTON - (850) 201-8580 444 APLEYARD DRIVE, TALLAHASSEE, FL 32304 |

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

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

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

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

| (A) Name and Title | (B) Average hours per week | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|-------------------------------|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| DOUGLAS S. BELL PRESIDENT | 1.00 | X | | X | | | 0. | 0. | 0. | |
| NOLIA BRANDT, PH. D. PRESIDENT-ELECT | 1.00 | X | | X | | | 0. | 0. | 0. | |
| DR. MARY L. PANKOWSKI VICE PRESIDENT | 1.00 | X | | X | | | 0. | 0. | 0. | |
| JAMES ASHMORE SECRETARY | 1.00 | X | | X | | | 0. | 0. | 0. | |
| TODD HUNTER PAST PRESIDENT | 1.00 | X | | X | | | 0. | 0. | 0. | |
| MARK BATES DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| A.J. BRICKLER, III, MD DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| STEVE BROWN DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| PAMELLA BUTLER DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| ROBERT BRYANT DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| MARSHALL CASSEDY, JR. DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| TOM CUMBIE DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| STEVE EVANS DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| DARRIN HOLLOMAN DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| MIKE ILLERS DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| JOHN W. LENTZ, CHFC DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| MARTHA ANN MCCASKILL DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |

TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.

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

| (A) Name and title | (B) Average hours per week | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|-------------------------------|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| DAVID MILLER DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| RANDY POPLE DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| JIM RODGERS DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| BRIAN ROWLAND DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| FRANK RYLL DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| JIMMY SUBER DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| WINNIE SCHMELING, PHD DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| DR. WILLIAM D. LAW EX-OFFICIO MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| GREG THOMAS DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| JOHN THOMAS DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| 1b Total | | | | | | | 0. | 0. | 0. | |

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

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual | | X |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

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

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

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

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| Part VIII | | Statement of Revenue | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 | |
|---|--|---|---|----------------------|---|---|--|---------|
| Contributions, gifts, grants and other similar amounts | 1 a | Federated campaigns | 1a | | | | | |
| | b | Membership dues | 1b | | | | | |
| | c | Fundraising events | 1c | | | | | |
| | d | Related organizations | 1d | | | | | |
| | e | Government grants (contributions) | 1e | | | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above | 1f | 798,673. | | | | |
| | g | Noncash contributions included in lines 1a-1f: \$ | | 77,854. | | | | |
| | h | Total. Add lines 1a-1f | | 798,673. | | | | |
| Program Service Revenue | 2 a | | Business Code | | | | | |
| | b | | | | | | | |
| | c | | | | | | | |
| | d | | | | | | | |
| | e | | | | | | | |
| | f | All other program service revenue | | | | | | |
| | g | Total. Add lines 2a-2f | | | | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | | 158,590. | | | 158,590. | |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 | Royalties | | | | | | |
| | 6 a | Gross Rents | (i) Real | (ii) Personal | | | | |
| | | b | Less: rental expenses | | | | | |
| | | c | Rental income or (loss) | | | | | |
| | | d | Net rental income or (loss) | | | | | |
| | 7 a | Gross amount from sales of assets other than inventory | (i) Securities | (ii) Other | | | | |
| | | b | Less: cost or other basis and sales expenses | | | | | |
| | | c | Gain or (loss) | | | | | |
| | | d | Net gain or (loss) | | | <1,246,342.> | <1,246,342.> | |
| | 8 a | Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | a | 30,150. | | | | |
| | | b | Less: direct expenses | b | | | | |
| | | c | Net income or (loss) from fundraising events | | 30,150. | | | 30,150. |
| 9 a | Gross income from gaming activities. See Part IV, line 19 | a | | | | | | |
| | b | Less: direct expenses | b | | | | | |
| | c | Net income or (loss) from gaming activities | | | | | | |
| 10 a | Gross sales of inventory, less returns and allowances | a | | | | | | |
| | b | Less: cost of goods sold | b | | | | | |
| | c | Net income or (loss) from sales of inventory | | | | | | |
| Miscellaneous Revenue | | Business Code | | | | | | |
| 11 a | ALUMNI ASSOCIATION | 900099 | | 3,509. | 3,509. | | | |
| b | SCHOLARSHIP PAYBACK | 900099 | | 2,470. | 2,470. | | | |
| c | TCC FOUNDATION FUNDING | 900099 | | 220. | 220. | | | |
| d | All other revenue | | | | | | | |
| e | Total. Add lines 11a-11d | | | 6,199. | | | | |
| 12 | Total revenue. See instructions. | | | <252,730.> | <1,240,143.> | 0. | 188,740. | |

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 | 600,837. | 600,837. | | |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 | 566,800. | 566,800. | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | | | | |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | | | | |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 61. | | 61. | |
| c Accounting | 11,396. | | 11,396. | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | 10,859. | | | 10,859. |
| f Investment management fees | | | | |
| g Other | | | | |
| 12 Advertising and promotion | 11,788. | 11,788. | | |
| 13 Office expenses | | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | | | | |
| 17 Travel | 4,697. | 4,697. | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 6,361. | 2,520. | 3,841. | |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 596. | | 596. | |
| 23 Insurance | 6,463. | | 6,463. | |
| 24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.) | | | | |
| a CONTRACT LABOR | 35,398. | 3,540. | 10,619. | 21,239. |
| b FUND RAISING EXPENSE | 32,881. | | | 32,881. |
| c CONTRACT SERVICES | 25,813. | | 3,001. | 22,812. |
| d PRINTING | 21,226. | 8,601. | | 12,625. |
| e BANK & INVESTMENT FEES | 19,257. | | 19,257. | |
| f All other expenses | 34,693. | 1,454. | 33,239. | |
| 25 Total functional expenses. Add lines 1 through 24f | 1,389,126. | 1,200,237. | 88,473. | 100,416. |
| 26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation | | | | |

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Part X Balance Sheet

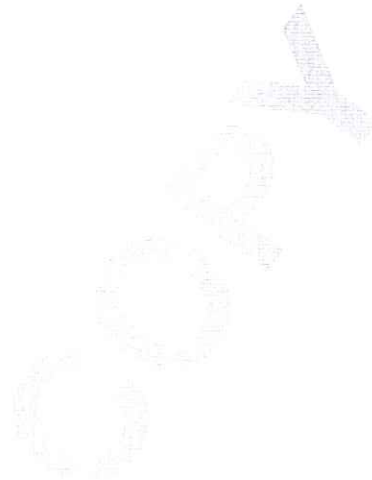
| | | (A) Beginning of year | | (B) End of year | |
|-----------------------------|---|--|-------------|--------------------|-------------|
| Assets | 1 | Cash - non-interest-bearing | 25,599. | 1 | 106,814. |
| | 2 | Savings and temporary cash investments | 5,100,930. | 2 | 4,630,191. |
| | 3 | Pledges and grants receivable, net | 105,631. | 3 | 61,081. |
| | 4 | Accounts receivable, net | | 4 | |
| | 5 | Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | |
| | 6 | Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L | | 6 | |
| | 7 | Notes and loans receivable, net | | 7 | |
| | 8 | Inventories for sale or use | | 8 | |
| | 9 | Prepaid expenses and deferred charges | | 9 | |
| | 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 1,846,867. | | |
| | b | Less: accumulated depreciation | | 10c | 1,846,867. |
| | 11 | Investments - publicly traded securities | 1,868,571. | 11 | 5,933,312. |
| | 12 | Investments - other securities. See Part IV, line 11 | 7,329,512. | 12 | |
| | 13 | Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 | Intangible assets | | 14 | |
| | 15 | Other assets. See Part IV, line 11 | 1,360. | 15 | 1,360. |
| 16 | Total assets. Add lines 1 through 15 (must equal line 34) | 14,431,603. | 16 | 12,579,625. | |
| Liabilities | 17 | Accounts payable and accrued expenses | 257,298. | 17 | 47,176. |
| | 18 | Grants payable | | 18 | |
| | 19 | Deferred revenue | | 19 | |
| | 20 | Tax-exempt bond liabilities | | 20 | |
| | 21 | Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 | Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | |
| | 23 | Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 | Other liabilities. Complete Part X of Schedule D | | 25 | |
| | 26 | Total liabilities. Add lines 17 through 25 | 257,298. | 26 | 47,176. |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | | |
| | 27 | Unrestricted net assets | 338,844. | 27 | 299,107. |
| | 28 | Temporarily restricted net assets | 9,652,309. | 28 | 7,960,318. |
| | 29 | Permanently restricted net assets | 4,183,152. | 29 | 4,273,024. |
| | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34. | | | | |
| | 30 | Capital stock or trust principal, or current funds | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| | 33 | Total net assets or fund balances | 14,174,305. | 33 | 12,532,449. |
| | 34 | Total liabilities and net assets/fund balances | 14,431,603. | 34 | 12,579,625. |

Form 990 (2009)

Part XI Financial Statements and Reporting

| | | Yes | No |
|----|--|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O. | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? | | X |
| 2b | Were the organization's financial statements audited by an independent accountant? | X | |
| 2c | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | X | |
| | If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | | |
| d | If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | X |
| b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. | | |

Form 990 (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 **TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.** Employer identification number **59-2091480**

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?

| | Yes | No |
|--|-----|----|
| (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? 11g(i) | | |
| (ii) A family member of a person described in (i) above? 11g(ii) | | |
| (iii) A 35% controlled entity of a person described in (i) or (ii) above? 11g(iii) | | |
- 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 | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |

LHA 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

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.") | 3,481,783. | 5,521,316. | 1,484,205. | 1,405,020. | 828,823. | 12,721,147. |
| 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 | 333,918. | 431,943. | 317,003. | 416,338. | 380,329. | 1,879,531. |
| 4 Total. Add lines 1 through 3 | 3,815,701. | 5,953,259. | 1,801,208. | 1,821,358. | 1,209,152. | 14,600,678. |
| 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) | | | | | | 3,426,759. |
| 6 Public support. Subtract line 5 from line 4 | | | | | | 11,173,919. |

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 | 3,815,701. | 5,953,259. | 1,801,208. | 1,821,358. | 1,209,152. | 14,600,678. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 160,274. | 265,740. | 425,488. | 233,634. | 158,592. | 1,243,728. |
| 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.) | | 3,000. | | | 6,199. | 9,199. |
| 11 Total support. Add lines 7 through 10 | | | | | | 15,853,605. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 42,069. |
| 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 | 70.48 % |
| 15 Public support percentage from 2008 Schedule A, Part II, line 14 | 15 | 71.33 % |
| 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 checked="" 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"/> | | |

Schedule A (Form 990 or 990-EZ) 2009

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

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

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

| | |
|--|---|
| Name of the organization TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. | Employer identification number 59-2091480 |
|--|---|

Organization type(check one):

- Filers of:** **Section:**
- Form 990 or 990-EZ 501(c)(3) (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).

| | |
|---|--|
| Name of organization TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. | Employer identification number 59-2091480 |
|---|--|

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|---|--------------------------------|---|
| 1 | CAPITAL HEALTH PLAN 2140 CENTERVILLE PLACE TALLAHASSEE, FL 32308 | \$ 102,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 2 | NOLIA BRANDT, PHD 1412 N. RANDOLPH CIRCLE TALLAHASSEE, FL 32308 | \$ 76,350. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 3 | KNIGHT FOUNDATION 200 S. BISCAYNE BLVD, STE 3300 MIAMI, FL 33131-2349 | \$ 152,500. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 4 | TEXAS GUARANTEED P.O. BOX 18300 ROUND ROCK, TX 786833100 | \$ 100,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 5 | COMMUNITY FOUNDATION OF NORTH FLORIDA 1621 METROPOLITAN BLVD. TALLAHASSEE, FL 32308 | \$ 18,750. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 6 | DISRTICT BOARD OF TRUSTEES (TCC) 444 APPELYARD DRIVE TALLAHASSEE, FL 32304 | \$ 41,747. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

| | |
|--|---|
| Name of organization TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. | Employer identification number 59-2091480 |
|--|---|

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|--|
| 7 | LEON COUNTY EDUCATIONAL FACILITIES AUTHORITY 1947 HERITAGE GROVE CIRCLE TALLAHASSEE, FL 32304 | \$ 20,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 8 | MOTOROLA FOUNDATION 1303 E. ALOGONQUIN RD. SCAUMBURG, IL 60196 | \$ 18,700. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 9 | DR. JAMES L. RODGERS 205 NORTH MADISON ST. QUINCY, FL 32351 | \$ 27,505. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 10 | SHS MANAGEMENT P.O. BOX 2535 TALLAHASSEE, FL 32316-2535 | \$ 64,680. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| _____ | _____ _____ _____ | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| _____ | _____ _____ _____ | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

| | |
|---|---|
| Name of organization TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. | Employer identification number 59-2091480 |
|---|---|

Part II Noncash Property (see instructions)

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|------------------------------|--|--|----------------------|
| 2 | ART WORK | \$ 74,800. | 04/10/09 |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization **TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.** Employer identification number
59-2091480

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

| | (a) Donor advised funds | (b) Funds and other accounts |
|--|-------------------------|------------------------------|
| 1 Total number at end of year | 1 | |
| 2 Aggregate contributions to (during year) | 0. | |
| 3 Aggregate grants from (during year) | 0. | |
| 4 Aggregate value at end of year | 20,432. | |

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

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

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

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

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

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

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

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

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ 74,800.

(ii) Assets included in Form 990, Part X ▶ \$ 1,360.

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

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other PRIOR DONATIONS FOR DISPLAY
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 5794202. | 7270838. | | | |
| b Contributions | 128,025. | 344,222. | | | |
| c Net investment earnings, gains, and losses | 1759613. | <1,523,005.> | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | 329,612. | 297,853. | | | |
| f Administrative expenses | | | | | |
| g End of year balance | 7352228. | 5794202. | | | |

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi endowment %
 - b Permanent endowment 52.00 %
 - c Term endowment 48.00 %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-------------------------------------|-------------------------------------|
| (i) unrelated organizations | | <input checked="" type="checkbox"/> |
| (ii) related organizations | | <input checked="" type="checkbox"/> |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | <input checked="" type="checkbox"/> | |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

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

| Description of investment | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | 1,846,867. | | | 1,846,867. |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | | | |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 1,846,867. |

TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.

Schedule D (Form 990) 2009

59-2091480 Page 3

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

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--|----------------|--|
| Financial derivatives | | |
| Closely-held equity interests | | |
| Other | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶▶ | | |

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

| (a) Description of investment type | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--|----------------|--|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶▶ | | |

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

| (a) Description | (b) Book value |
|--|----------------|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total. (Column (b) must equal Form 990, Part X, col (E) line 15.) ▶ | |

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

| 1. (a) Description of liability | (b) Amount | |
|--|------------|--|
| Federal income taxes | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total. (Column (b) must equal Form 990, Part X, col (E) line 25.) ▶ | | |

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

| Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements | | |
|---|--|-----------------|
| 1 | Total revenue (Form 990, Part VIII, column (A), line 12) | 1 <252,730.> |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | 2 1,389,126. |
| 3 | Excess or (deficit) for the year. Subtract line 2 from line 1 | 3 <1,641,856.> |
| 4 | Net unrealized gains (losses) on investments | 4 |
| 5 | Donated services and use of facilities | 5 |
| 6 | Investment expenses | 6 |
| 7 | Prior period adjustments | 7 |
| 8 | Other (Describe in Part XIV.) | 8 |
| 9 | Total adjustments (net). Add lines 4 through 8 | 9 0. |
| 10 | Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 | 10 <1,641,856.> |

| Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return | | |
|--|---|---------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 2,930,884. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | |
| a | Net unrealized gains on investments | 2a 2,803,285. |
| b | Donated services and use of facilities | 2b 380,329. |
| c | Recoveries of prior year grants | 2c |
| d | Other (Describe in Part XIV.) | 2d |
| e | Add lines 2a through 2d | 2e 3,183,614. |
| 3 | Subtract line 2e from line 1 | 3 <252,730.> |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a |
| b | Other (Describe in Part XIV.) | 4b |
| c | Add lines 4a and 4b | 4c 0. |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5 <252,730.> |

| Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return | | |
|---|--|--------------|
| 1 | Total expenses and losses per audited financial statements | 1 1,769,455. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | |
| a | Donated services and use of facilities | 2a 380,329. |
| b | Prior year adjustments | 2b |
| c | Other losses | 2c |
| d | Other (Describe in Part XIV.) | 2d |
| e | Add lines 2a through 2d | 2e 380,329. |
| 3 | Subtract line 2e from line 1 | 3 1,389,126. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a |
| b | Other (Describe in Part XIV.) | 4b |
| c | Add lines 4a and 4b | 4c 0. |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5 1,389,126. |

Part XIV Supplemental information

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

PART III, LINE 4: THE COLLECTION INCLUDES SOME ART WORK AND A SILVER TEA SET. THESE ASSETS ARE IMMATERIAL IN RELATION TO THE TOTAL ASSETS HELD BY THE FOUNDATION. THESE ITEMS WERE DONATED TO THE FOUNDATION IN PAST YEARS AND WILL BE MAINTAINED UNTIL SUCH A TIME THAT A MARKET CAN BE FOUND FOR THEM.

TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events (add col. (a) through col. (c)) |
|-----------------|----|---|----------------------------------|------------------------|--|
| | | CAPITAL CITY CAPER (event type) | AWARDS DINNER (event type) | NONE (total number) | |
| Revenue | 1 | Gross receipts | 29,700. | 450. | 30,150. |
| | 2 | Less: Charitable contributions | | | |
| | 3 | Gross income (line 1 minus line 2) | 29,700. | 450. | 30,150. |
| Direct Expenses | 4 | Cash prizes | | | |
| | 5 | Noncash prizes | | | |
| | 6 | Rent/facility costs | | | |
| | 7 | Food and beverages | | | |
| | 8 | Entertainment | | | |
| | 9 | Other direct expenses | | | |
| | 10 | Direct expense summary. Add lines 4 through 9 in column (d) | | | () |
| | 11 | Net income summary. Combine line 3, column (d), and line 10 | | | 30,150. |

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

| | | (a) Bingo | (b) Pull tabs/instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col. (a) through col. (c)) |
|-----------------|---|---|---|---|---|
| | | | | | |
| Revenue | 1 | Gross revenue | | | |
| | 2 | Cash prizes | | | |
| Direct Expenses | 3 | Noncash prizes | | | |
| | 4 | Rent/facility costs | | | |
| | 5 | Other direct expenses | | | |
| 6 | Volunteer labor | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | |
| 7 | Direct expense summary. Add lines 2 through 5 in column (d) | | | | () |
| 8 | Net gaming income summary. Combine line 1, column (d), and line 7 | | | | |

| | Yes | No |
|--|-----|----|
| 9 Enter the state(s) in which the organization operates gaming activities: _____ | | |
| a Is the organization licensed to operate gaming activities in each of these states? _____ | 9a | |
| b If "No," explain: _____ | | |
| 10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? _____ | 10a | |
| b If "Yes," explain: _____ | | |
| 11 Does the organization operate gaming activities with nonmembers? _____ | 11 | |
| 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? _____ | 12 | |

TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.

| | | Yes | No |
|--|-----|-----|----|
| 13 Indicate the percentage of gaming activity operated in: | | | |
| a The organization's facility | 13a | % | |
| b An outside facility | 13b | % | |
| 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records: | | | |
| Name ▶ _____ | | | |
| Address ▶ _____ | | | |
| 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? | | 15a | |
| b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____ . | | | |
| c If "Yes," enter name and address of the third party: | | | |
| Name ▶ _____ | | | |
| Address ▶ _____ | | | |
| 16 Gaming manager information: | | | |
| Name ▶ _____ | | | |
| Gaming manager compensation ▶ \$ _____ | | | |
| Description of services provided ▶ _____ | | | |
| _____ | | | |
| _____ | | | |
| <input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor | | | |
| 17 Mandatory distributions: | | | |
| a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? | | 17a | |
| b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____ | | | |

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2009

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

**Open to Public
Inspection**

Name of the organization: **TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.** Employer identification number: **59-2091480**

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any organization that received more than \$5,000. Check this box if no one receipt is received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|---|
| TALLAHASSEE COMMUNITY COLLEGE 444 APPELWARD DRIVE TALLAHASSEE, FL 32304 | 59-1141270 | 501C(1) | 600,837. | 0. | | | ONCE GIVEN CRITERIA ARE MET FOR VARIOUS PROGRAMS, FUNDS COLLECTED FOR THAT PURPOSES ARE RELEASED TO |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
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| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations: **1.**

3 Enter total number of other organizations: **0.**

TALLAHASSEE COMMUNITY COLLEGE
FOUNDATION, INC.

Schedule I (Form 990) 2009

59-2091480

Page 2

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

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|--|--------------------------|--------------------------|-----------------------------------|---|--|
| SCHOLARSHIPS AND AWARDS FOR TALLAHASSEE COMMUNITY COLLEGE ATTENDING STUDENTS | 400 | 566,800. | 0. | | |

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: GRANTS MONIES HELD BY THE FOUNDATION ARE PAID OUT TO THE COLLEGE UPON RECEIPT OF DOCUMENTATION THAT THE INTENT OF THE GRANT HAS BEEN FULFILLED.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: TALLAHASSEE COMMUNITY COLLEGE

(H) PURPOSE OF GRANT OR ASSISTANCE: ONCE GIVEN CRITERIA ARE MET FOR

VARIOUS PROGRAMS, FUNDS COLLECTED FOR THAT PURPOSES ARE RELEASED TO THE COLLEGE.

SCHEDULE J-2
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

▶ See the Instructions for Form 990.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the Organization **TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.**

Employer Identification number
59-2091480

| Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees | | | | | | | | | | |
|--|-------------------------------|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| (A) Name and title | (B) Average hours per week | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| SUSAN PAYNE TURNER DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| RICHARD WEIDNER DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| MATTHEW WILLARD EX-OFFICIO MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| ALBERT C. PENSON TREASURER | 1.00 | X | | X | | | 0. | 0. | 0. | |
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**SCHEDULE M
(Form 990)**

Noncash Contributions

O/M/B No. 1545-0047

2009

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

Name of the organization **TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC.** Employer identification number **59-2091480**

| Part I | Types of Property | (a) Check if applicable | (b) Number of contributions | (c) Revenues reported on Form 990, Part VIII, line 1g | (d) Method of determining revenues |
|--------|---|----------------------------|--------------------------------|--|---------------------------------------|
| 1 | Art - Works of art | X | 1 | 74,800. | APPRAISAL |
| 2 | Art - Historical treasures | | | | |
| 3 | Art - Fractional interests | | | | |
| 4 | Books and publications | | | | |
| 5 | Clothing and household goods | | | | |
| 6 | Cars and other vehicles | | | | |
| 7 | Boats and planes | | | | |
| 8 | Intellectual property | | | | |
| 9 | Securities - Publicly traded | X | 1 | 3,054. | FAIR MARKET VALUE |
| 10 | Securities - Closely held stock | | | | |
| 11 | Securities - Partnership, LLC, or trust interests | | | | |
| 12 | Securities - Miscellaneous | | | | |
| 13 | Qualified conservation contribution - Historic structures | | | | |
| 14 | Qualified conservation contribution - Other | | | | |
| 15 | Real estate - Residential | | | | |
| 16 | Real estate - Commercial | | | | |
| 17 | Real estate - Other | | | | |
| 18 | Collectibles | | | | |
| 19 | Food inventory | | | | |
| 20 | Drugs and medical supplies | | | | |
| 21 | Taxidermy | | | | |
| 22 | Historical artifacts | | | | |
| 23 | Scientific specimens | | | | |
| 24 | Archeological artifacts | | | | |
| 25 | Other () | | | | |
| 26 | Other () | | | | |
| 27 | Other () | | | | |
| 28 | Other () | | | | |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8233, Part IV, Donee Acknowledgment **29**

| | Yes | No |
|--|-----|----|
| 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution and which is not required to be used for exempt purposes for the entire holding period? | | X |
| b If "Yes," describe the arrangement in Part II. | | |
| 31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? | X | |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | | X |
| b If "Yes," describe in Part II. | | |
| 33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II. | | |

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2009

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009
Open to Public
Inspection

| | | | |
|--------------------------|---|--------------------------------|------------|
| Name of the organization | TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. | Employer identification number | 59-2091480 |
|--------------------------|---|--------------------------------|------------|

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

STUDENT SCHOLARSHIPS, AWARDS AND FACULTY SUPPORT FOR ACADEMIC
EXTRACURRICULAR ACTIVITIES.

FORM 990, PART VI, SECTION B, LINE 11: THE AUDIT COMMITTEE REVIEWS THE
INFORMATIONAL RETURN ON BEHALF OF THE FOUNDATION'S BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 12C: THE POLICY IS A PART OF THE
FOUNDATION POLICY MANUAL WHICH IS AVAILABLE TO ALL STAFF AND BOARD MEMBERS.
STAFF MEMBERS ARE OVERSEEN AND REVIEWED BY MANAGEMENT AT LEAST ANNUALLY.
ANY APPARENT CONFLICTS OF INTEREST NOTED DURING THE YEAR ARE ADDRESSED AS
INCURRED. BOARD MEMBERS ARE EVALUATED AT THE TIME OF MEMBERSHIP
ACCEPTANCE. ONGOING MONITORING IS DONE VIA CONSISTENT CONTACT AND BEST
EFFORT AWARENESS OF BOARD MEMBER ACTIVITIES.

FORM 990, PART VI, SECTION C, LINE 19: GOVERNING DOCUMENTS, CONFIRMATIONS
AND FINANCIAL STATEMENTS ARE MADE AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 2C:

THE AUDIT COMMITTEE RECOMMENDS THE APPROVAL OF THE INDEPENDANT AUDITORS
AND REVIEWS AND RECOMMENDS THE APPROVAL OF THE ANNUAL AUDITED FINANCIAL
STATEMENTS TO THE FOUNDATION'S BOARD OF DIRECTORS.

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

| | | |
|--|--|---|
| Type or print | Name of Exempt Organization TALLAHASSEE COMMUNITY COLLEGE FOUNDATION, INC. | Employer identification number 59-2091480 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 444 APPELYARD DRIVE | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. TALLAHASSEE, FL 32304 | |

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

ROBIN JOHNSTON

- The books are in the care of ▶ **444 APPELYARD DRIVE - TALLAHASSEE, FL 32304**
Telephone No. ▶ **(850) 201-8580** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **NOVEMBER 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **APR 1, 2009**, and ending **MAR 31, 2010**.

2 If this tax year is for less than 12 months check reason: Initial return Final return Change in accounting period

| | | | |
|---|-----------|----|-----|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720 or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | |
| b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | |
| c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | N/A |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.
Tallahassee, Florida**

**FINANCIAL STATEMENTS
Years Ended June 30, 2010 and 2009**

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MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

TBL
THOMSON BROCK
LUGER & COMPANY

Certified Public Accountants and Business Advisors

HAROLD A. BROCK, JR., C.P.A.
FRED C. LUGER, C.P.A.
MATTHEW R. HANSARD, C.P.A.
ANN MARIE BACHMAN, C.P.A.

LINDA V. SIMPSON, C.P.A.
KESZIA E. COX, C.P.A.
CHRISTINA J. WILL, C.P.A.

OF COUNSEL
W. FREDERICK THOMSON, C.P.A.

INDEPENDENT AUDITORS' REPORT

Board of Directors
Tallahassee Community College Housing, Inc.
Tallahassee, Florida

We have audited the accompanying statements of financial position of Tallahassee Community College Housing, Inc. (a nonprofit organization) as of June 30, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Tallahassee Community College Housing, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tallahassee Community College Housing, Inc. as of June 30, 2010 and 2009 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated August 31, 2010 on our consideration of Tallahassee Community College Housing, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the result of our audit.

Thomson Brock Luger & Company

August 31, 2010

TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.
STATEMENTS OF FINANCIAL POSITION
June 30, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|---|---------------------|---------------------|
| <u>ASSETS</u> | | |
| CURRENT ASSETS | | |
| Cash | \$ 40,147 | \$ 46,163 |
| Current portion of escrow deposit investments | 476,633 | 428,134 |
| Accrued interest on escrow deposit investments | <u>146,953</u> | <u>157,058</u> |
| TOTAL CURRENT ASSETS | 663,733 | 631,355 |
| OTHER ASSETS | | |
| Long-term escrow deposit investments | 5,763,415 | 6,240,048 |
| Bond issue costs (less accumulated amortization of \$223,187 and \$210,601, respectively) | <u>151,029</u> | <u>163,615</u> |
| | \$ <u>6,578,177</u> | \$ <u>7,035,018</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| CURRENT LIABILITIES | | |
| Bond interest payable | \$ 201,400 | \$ 212,000 |
| Current portion of bonds payable | <u>370,000</u> | <u>320,000</u> |
| TOTAL CURRENT LIABILITIES | 571,400 | 532,000 |
| LONG-TERM LIABILITIES | | |
| Bonds payable | <u>5,710,000</u> | <u>6,080,000</u> |
| TOTAL LIABILITIES | 6,281,400 | 6,612,000 |
| NET ASSETS | | |
| Unrestricted | <u>296,777</u> | <u>423,018</u> |
| | \$ <u>6,578,177</u> | \$ <u>7,035,018</u> |

See accompanying notes.

TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.
STATEMENTS OF ACTIVITIES
Years Ended June 30, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|---|-------------------|-------------------|
| OPERATING INCOME | | |
| Investment income | \$ 69 | \$ 439 |
| EXPENSES | | |
| Professional fees | 4,898 | 6,403 |
| Management fees | 1,000 | 1,000 |
| Administrative expenses | 123 | 61 |
| Postage and supplies | <u>65</u> | <u>-</u> |
| | <u>6,086</u> | <u>7,464</u> |
| CHANGE IN OPERATING INCOME | (6,017) | (7,025) |
| NON-OPERATING INCOME (EXPENSE) | | |
| Investment income on escrow deposit investments | 295,162 | 315,391 |
| Interest expense on defeased bonds | (402,800) | (424,000) |
| Bond cost amortization | <u>(12,586)</u> | <u>(12,586)</u> |
| | <u>(120,224)</u> | <u>(121,195)</u> |
| CHANGE IN UNRESTRICTED NET ASSETS | (126,241) | (128,220) |
| NET ASSETS BEGINNING OF YEAR | <u>423,018</u> | <u>551,238</u> |
| NET ASSETS END OF YEAR | \$ <u>296,777</u> | \$ <u>423,018</u> |

See accompanying notes.

TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|---|--------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Investment earnings | \$ 305,336 | \$ 324,982 |
| Cash paid for services | (6,086) | (13,332) |
| Interest paid | (413,400) | (432,943) |
| NET CASH USED IN OPERATING ACTIVITIES | (114,150) | (121,293) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Escrow deposit investment proceeds | 428,134 | 387,676 |
| NET CASH PROVIDED BY INVESTING ACTIVITIES | 428,134 | 387,676 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Bond redemption payments | (320,000) | (270,000) |
| NET CASH USED IN FINANCING ACTIVITIES | (320,000) | (270,000) |
| NET DECREASE IN CASH | (6,016) | (3,617) |
| CASH AT BEGINNING OF YEAR | 46,163 | 49,780 |
| CASH AT END OF YEAR | \$ 40,147 | \$ 46,163 |
| RECONCILIATION OF CHANGE IN UNRESTRICTED NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Changes in Unrestricted Net Assets | \$(126,241) | \$(128,220) |
| Adjustments to reconcile change in net assets to net cash used in operating activities: | | |
| Amortization | 12,586 | 12,586 |
| (Increase) decrease in: | | |
| Accrued investment receivable | 10,105 | 9,152 |
| Increase (decrease) in: | | |
| Accounts payable and accrued expenses | - | (5,868) |
| Bond interest payable | (10,600) | (8,943) |
| NET CASH USED IN OPERATING ACTIVITIES | \$(114,150) | \$(121,293) |

See accompanying notes.

TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2010 and 2009

NOTE 1 -NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Formation and Nature of Business - Tallahassee Community College Housing, Inc. (Housing) was incorporated on May 20, 2000 as a direct support organization of Tallahassee Community College (College), within the meaning of Section 240.331, Florida Statutes, or any successor provision. The Corporation was formed, among other purposes, to make available housing to students at Tallahassee Community College and other institutions of higher education. Effective November 1, 2001, Housing entered into a contribution and assumption agreement with Tallahassee Community College Foundation, Inc. (Foundation) whereby the student housing project (The Orchards of Appleyard) owned by the Foundation was transferred to Housing. The terms of the agreement included the transfer of the Foundation's right, title and interest in the property, subject to the mortgage, the apartment leases, the management agreement and loan and promissory note agreements. Housing operated and managed the student housing project through a management contract with a property management company until the apartment complex was sold on August 31, 2006. See Note 2 for further discussion on the sale of the apartment complex. At the direction of the Board of Trustees of Tallahassee Community College, income derived by the Corporation, subject to the assignment of revenue and other amounts derived from the operation of the facility, may be transferred to the Tallahassee Community College or to the Foundation.

A summary of significant accounting policies follows:

Basis of Accounting - The financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Escrow Deposit Investments -- Investments are stated at fair value and net investment earnings including interest and realized and unrealized gains and losses are recognized as non-operating investment income.

Cash Equivalents - For purposes of the statement of cash flows all highly liquid instruments with a maturity of three months or less are considered to be cash equivalents.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events -- Management has performed an analysis of the activities and transactions subsequent to June 30, 2010 to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended June 30, 2010. Management has performed their analysis through the date of this report.

TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2010 and 2009

NOTE 2 – SALE OF APARTMENT COMPLEX

On August 31, 2006, Tallahassee Community College Housing, Inc. closed on the sale of its apartment complex including land, equipment and furnishings to the highest bidder. Contract sale price of the complex amounted to \$11,100,000 whereby \$7,555,939 was deposited in escrow with the trustee to “in-substance” defease the outstanding Series 1990A Student Housing Revenue Bonds issued May 1, 1990, not redeemable in full until July 1, 2011. See Note 3 for further discussion regarding the escrow deposit agreement with the trustee. \$468,000 was withheld by the settlement agent as a contingent reserve to the buyer for future identified repair and replacement of air conditioning handlers and condensers and for repair and replacement to the complex. Closing costs including fees for recording, brokers, attorneys, bond counsel, trustee, accountants and prorations of rents and security deposits amounted to \$279,292. The remainder from the closing in the amount of \$2,796,768 and the liquidation of remaining balances in the trustee sub accounts and prepaid insurance in the amount of \$457,497 were deposited into Housing’s operating account.

NOTE 3 – ESCROW DEPOSIT AGREEMENT

On September 1, 2006, Housing entered into an agreement with City of Tallahassee and its trustee to provide for payment of the total debt service of the outstanding Series 1990A Student Housing Revenue Bonds, issued May 1990, by depositing with the trustee in escrow an amount which together with investment earning thereon is at least equal to such debt services and where as full performances of the provisions of the agreement will economically defease the obligations of Housing with respect to the bonds and redeem in full the outstanding bonds on July 1, 2011. Investments held in escrow as of June 30, 2010 and 2009 consist of the following:

| <u>State and Local Government Series</u> | <u>Interest Rate</u> | <u>Maturity</u> | <u>2010 Fair Value</u> | <u>2009 Fair Value</u> |
|--|----------------------|-----------------|--------------------------------|--------------------------------|
| U.S. Treasury Notes | 4.72% | 7/1/2009 | \$ - | \$ 374,942 |
| U.S. Treasury Notes | 4.72% | 1/1/2010 | - | 53,192 |
| U.S. Treasury Notes | 4.71% | 7/1/2010 | 424,447 | 424,447 |
| U.S. Treasury Notes | 4.71% | 1/1/2011 | 52,186 | 52,186 |
| U.S. Treasury Notes | 4.71% | 7/1/2011 | <u>5,763,415</u> | <u>5,763,415</u> |
| | | | 6,240,048 | 6,668,182 |
| Less current portion | | | (<u>476,633</u>) | (<u>428,134</u>) |
| | | | <u>\$ 5,763,415</u> | <u>\$ 6,240,048</u> |

NOTE 4 - BONDS PAYABLE

Bonds payable consist of Series 1990A Student Housing Revenue Bonds issued May 1, 1990. The original proceeds were placed with SunBank, National Association, as Trustee (SunTrust Bank, a Georgia banking corporation, successor Trustee). The bond issue is governed by the Third

TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2010 and 2009

NOTE 4 - BONDS PAYABLE (Continued)

Supplement to Indenture of Trust dated November 1, 2001. The bonds are not general obligations of the Tallahassee Community College Housing, Inc. but are limited obligations payable solely and only from revenue and other amounts derived from the operation of the facility (The Orchards of Appleyard). The outstanding bonds were secured by second amendment to mortgage and security agreement and assignment of rents, leases and contracts dated November 1, 2001. As further discussed in Note 2, the mortgage and lease assignment was satisfied upon the sale of the apartment complex and the deposit of adequate funds were escrowed for the in-substance defeasance of the existing bonds.

Bonds payable at June 30, 2010 and 2009 were as follows:

| | 2010 | 2009 |
|--|---------------------|---------------------|
| Series 1990A, Student Housing Revenue Bonds mature on July 1, 2022 and bear interest at the rate of 6.625% payable semi annually on January 1, 2002 for the period commencing with November 1, 2001 and continuing until maturity or the earlier redemption thereof. These bonds are subject to redemption beginning in 2002 until final maturity. | \$ 6,080,000 | \$ 6,400,000 |
| Less current portion | (370,000) | (320,000) |
| | <u>\$ 5,710,000</u> | <u>\$ 6,080,000</u> |

As of June 30, 2010, the scheduled maturities of bonds payable are as follows:

| | |
|--------------|---------------------|
| July 1, 2010 | \$ 370,000 |
| 2011 | <u>5,710,000</u> |
| | <u>\$ 6,080,000</u> |

Optional Tender of Bonds - Under the Third Supplement to Indenture of Trust, the Series 1990A Bonds shall not be subject to optional redemption until July 1, 2011. Thereafter, the Series 1990A Bonds shall be subject to optional redemption in whole and in part at a redemption price of par, plus accrued interest to the redemption date upon not less than thirty (30) days prior notice.

NOTE 5 - INCOME TAXES

The Tallahassee Community College Housing, Inc. has been granted tax exempt status under 501(c)(3) of the Internal Revenue Code. Accordingly, no provision has been made for income taxes.

MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS



Certified Public Accountants and Business Advisors

HAROLD A. BROCK, JR., C.P.A.
FRED C. LUGER, C.P.A.
MATTHEW R. HANSARD, C.P.A.
ANN MARIE BACHMAN, C.P.A.

LINDA V. SIMPSON, C.P.A.
KESZIA E. COX, C.P.A.
CHRISTINA J. WILL, C.P.A.

OF COUNSEL
W. FREDERICK THOMSON, C.P.A.

**INDEPENDENT AUDITORS' REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Directors
Tallahassee Community College Housing, Inc.
Tallahassee, Florida

We have audited the financial statements of Tallahassee Community College Housing, Inc. (a nonprofit organization) as of and for the years ended June 30, 2010 and 2009, and have issued our report thereon dated August 31, 2010. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Tallahassee Community College Housing, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of Tallahassee Community College Housing, Inc.'s internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of Tallahassee Community College Housing, Inc.'s internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the financial statements of Tallahassee Community College Housing, Inc. are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, Board of Directors and state awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

Thomson Block Budget Company

August 31, 2010

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)

Department of the Treasury
Internal Revenue Service

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

A For the 2009 calendar year, or tax year beginning JUL 1, 2009 and ending JUN 30, 2010

| | | | |
|---|--|--|---|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions. | C Name of organization TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC. Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 444 APPELYARD DRIVE City or town, state or country, and ZIP + 4 TALLAHASSEE, FL 32304 | D Employer identification number 59-3654954 |
| | | E Telephone number (850) 201-8580 | G Gross receipts \$ 723,365. |
| | | F Name and address of principal officer: MARJORIE TURNBULL 444 APPELYARD DRIVE, ADMIN. BUILDING, TALLAHASSEE, FL 32304 | H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) |
| | | I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (<u>3</u>) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | H(c) Group exemption number ▶ |
| | | J Website: ▶ <u>N/A</u> | |
| | | K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | L Year of formation: <u>2000</u> M State of legal domicile: <u>FL</u> |

Part I Summary

| | | | | |
|------------------------------------|------------|--|----------------------------------|-------------------------|
| | 1 | Briefly describe the organization's mission or most significant activities: TO FACILITATE THE DEFEASED DEBT SECURITIES HELD IN TRUST FROM THE SALE OF THE STUDENT APARTMENT | | |
| Activities & Governance | 2 | Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 6 |
| | 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 6 |
| | 5 | Total number of employees (Part V, line 2a) | 5 | 0 |
| | 6 | Total number of volunteers (estimate if necessary) | 6 | 0 |
| | 7a | Total gross unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0. |
| | b | Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0. |
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| | 9 | Program service revenue (Part VIII, line 2g) | | |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 315,831. | 295,231. |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | | |
| | 12 | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 315,831. | 295,231. |
| Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | | |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | | |
| | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | | |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | | |
| | b | Total fundraising expenses (Part IX, column (D), line 25) ▶ | | |
| | 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) | 444,050. | 421,472. |
| | 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 444,050. | 421,472. |
| | 19 | Revenue less expenses. Subtract line 18 from line 12 | <128,219.> | <126,241.> |
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| | 21 | Total liabilities (Part X, line 26) | 7,035,018. | 6,578,177. |
| | 22 | Net assets or fund balances. Subtract line 21 from line 20 | 6,612,000. | 6,281,400. |
| | | | 423,018. | 296,777. |

Part II Signature Block

| | | | | |
|---------------------------------|---|---------------------|---|--|
| | 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. | | | |
| Sign Here | | | <u>8/31/10</u> | |
| | Signature of officer | | Date | |
| | MARJORIE TURNBULL, OPERATING OFFICER | | | |
| | Type or print name and title | | | |
| Paid Preparer's Use Only | Preparer's signature | Date <u>8/31/10</u> | Check if self-employed <input type="checkbox"/> | Preparer's identifying number (see instructions) |
| | Firm's name (or yours if self-employed), address, and ZIP + 4 | EIN ▶ | | Phone no. ▶ <u>(850) 385-7444</u> |
| | THOMSON BROCK LUGER & COMPANY | | | |
| | 3375-G CAPITAL CIRCLE, N. E. | | | |
| | TALLAHASSEE, FLORIDA 32308 | | | |

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission: NONE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

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

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

If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 415,509. including grants of \$) (Revenue \$ 295,231.)
SERVICING THE EXISTING BOND DEBT RELATED TO THE ORIGINAL CONSTRUCTION OF THE STUDENT HOUSING PROJECT UNTIL REDEMPTION DATE JULY 2011

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 415,509.

Part IV Checklist of Required Schedules

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

Form 990 (2009)

TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.

Form 990 (2009)

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Part IV Checklist of Required Schedules (continued)

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

Note. All Form 990 filers are required to complete Schedule O.

Form 990 (2009)

TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.

Form 990 (2009)

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Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Form 990 (2009)

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

Section A. Governing Body and Management

| | | Yes | No |
|----|---|-----|----|
| 1a | Enter the number of voting members of the governing body | | |
| 1a | | | 6 |
| b | Enter the number of voting members that are independent | | |
| 1b | | | 6 |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a material diversion of the organization's assets? | | X |
| 6 | Does the organization have members or stockholders? | | X |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? | | X |
| 7b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| 8a | The governing body? | X | |
| 8b | Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | X |

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **▶ FL**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **▶**
MARJORIE TURNBULL - (850) 201-8580
444 APPELYARD DRIVE, TALLAHASSEE, FL 32304-2895

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

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

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

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

| (A) Name and Title | (B) Average hours per week | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|-------------------------------|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| ED MURRAY DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| RUSSELL DOSTER DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| TODD SPERRY DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| WILLIAM D. LAW DIRECTOR | 1.00 | X | | | | | 0. | 316,091. | 46,312. | |
| BARBARA SLOAN DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| DOUG BELL DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| MARJORIE TURNBULL OPERATING OFFICER | 1.00 | | | X | | | 0. | 0. | 0. | |
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TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.

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

| (A) Name and title | (B) Average hours per week | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|-----------------------|-------------------------------|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
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| | | | | | | | | | | |
| | | | | | | | | | | |
| 1b Total | | | | | | | 0. | 316,091. | 46,312. | |

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

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual | X | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

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

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

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| Part VIII Statement of Revenue | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 | |
|---|--|---|---|---|---|--|--|
| Contributions, gifts, grants and other similar amounts | 1 a | Federated campaigns | 1a | | | | |
| | b | Membership dues | 1b | | | | |
| | c | Fundraising events | 1c | | | | |
| | d | Related organizations | 1d | | | | |
| | e | Government grants (contributions) | 1e | | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above | 1f | | | | |
| | g | Noncash contributions included in lines 1a-1f: \$ | | | | | |
| | h | Total. Add lines 1a-1f | | | | | |
| Program Service Revenue | | | Business Code | | | | |
| | 2 a | | | | | | |
| | b | | | | | | |
| | c | | | | | | |
| | d | | | | | | |
| | e | | | | | | |
| | f | All other program service revenue | | | | | |
| g | Total. Add lines 2a-2f | | | | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | | 295,231. | | 295,231. | |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | | |
| | 5 | Royalties | | | | | |
| | 6 a | Gross Rents | (i) Real | (ii) Personal | | | |
| | | b | Less: rental expenses | | | | |
| | | c | Rental income or (loss) | | | | |
| | | d | Net rental income or (loss) | | | | |
| | 7 a | Gross amount from sales of assets other than inventory | (i) Securities | (ii) Other | | | |
| | | b | Less: cost or other basis and sales expenses | | | | |
| | | c | Gain or (loss) | | | | |
| | | d | Net gain or (loss) | | 0. | | |
| | 8 a | Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | a | | | | |
| b | | Less: direct expenses | b | | | | |
| c | | Net income or (loss) from fundraising events | | | | | |
| 9 a | Gross income from gaming activities. See Part IV, line 19 | a | | | | | |
| | b | Less: direct expenses | b | | | | |
| | c | Net income or (loss) from gaming activities | | | | | |
| 10 a | Gross sales of inventory, less returns and allowances | a | | | | | |
| | b | Less: cost of goods sold | b | | | | |
| | c | Net income or (loss) from sales of inventory | | | | | |
| Miscellaneous Revenue | | Business Code | | | | | |
| 11 a | | | | | | | |
| | b | | | | | | |
| | c | | | | | | |
| | d | All other revenue | | | | | |
| | e | Total. Add lines 11a-11d | | | | | |
| 12 | Total revenue. See instructions. | | 295,231. | 0. | 0. | 295,231. | |

TALLAHASSEE COMMUNITY COLLEGE

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HOUSING, INC.

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Part IX Statement of Functional Expenses

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

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | | | | |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(E) | | | | |
| 7 Other salaries and wages | | | | |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management | 1,000. | | 1,000. | |
| b Legal | | | | |
| c Accounting | 4,898. | | 4,898. | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other | | | | |
| 12 Advertising and promotion | | | | |
| 13 Office expenses | 65. | | 65. | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | | | | |
| 17 Travel | | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | 402,800. | 402,800. | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | | | | |
| 23 Insurance | | | | |
| 24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.) | | | | |
| a BOND COSTS AMORTIZATION | 12,586. | 12,586. | | |
| b ANNUAL REPORT FILING | 123. | 123. | | |
| c | | | | |
| d | | | | |
| e | | | | |
| f All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24f | 421,472. | 415,509. | 5,963. | 0. |
| 26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation ... | | | | |

TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.

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Part X Balance Sheet

| | | (A) Beginning of year | | (B) End of year |
|--|---|--------------------------|------------|--------------------|
| Assets | 1 Cash - non-interest-bearing | | 1 | |
| | 2 Savings and temporary cash investments | 46,163. | 2 | 40,147. |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | | 4 | |
| | 5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | |
| | 6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | | 9 | |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a | | |
| | b Less: accumulated depreciation | 10b | | 10c |
| | 11 Investments - publicly traded securities | 6,668,182. | 11 | 6,240,048. |
| | 12 Investments - other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 320,673. | 15 | 297,982. |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 7,035,018. | 16 | 6,578,177. | |
| Liabilities | 17 Accounts payable and accrued expenses | | 17 | |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | | 19 | |
| | 20 Tax-exempt bond liabilities | 6,400,000. | 20 | 6,080,000. |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities. Complete Part X of Schedule D | 212,000. | 25 | 201,400. |
| | 26 Total liabilities. Add lines 17 through 25 | 6,612,000. | 26 | 6,281,400. |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | |
| | 27 Unrestricted net assets | 423,018. | 27 | 296,777. |
| | 28 Temporarily restricted net assets | | 28 | |
| | 29 Permanently restricted net assets | | 29 | |
| | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34. | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | |
| | 31 Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| 33 Total net assets or fund balances | 423,018. | 33 | 296,777. | |
| 34 Total liabilities and net assets/fund balances | 7,035,018. | 34 | 6,578,177. | |

Form 990 (2009)

TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.

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Part XI Financial Statements and Reporting

| | | Yes | No |
|----|---|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O. | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? | | X |
| b | Were the organization's financial statements audited by an independent accountant? | X | |
| c | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | X | |
| d | If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | X |
| b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. | | |

Form 990 (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 **TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.** Employer identification number **59-3654954**

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?

| | Yes | No |
|--|-----|-------------------------------------|
| (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? | | <input checked="" type="checkbox"/> |
| (ii) A family member of a person described in (i) above? | | <input checked="" type="checkbox"/> |
| (iii) A 35% controlled entity of a person described in (i) or (ii) above? | | <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 | |
| TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC. | 59-11412706 | | <input checked="" type="checkbox"/> | | <input checked="" type="checkbox"/> | | | <input checked="" type="checkbox"/> | 0. |
| TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC. | 59-20914805 | | <input checked="" type="checkbox"/> | | <input checked="" type="checkbox"/> | | | <input checked="" type="checkbox"/> | 0. |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | 0. |

LHA 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

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

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009
Open to Public Inspection

Name of the organization **TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.**

Employer identification number
59-3654954

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

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

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

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

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

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

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

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

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

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

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

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

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

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

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

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

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

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

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

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

| | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |

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

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

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

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

- a Board designated or quasi endowment ▶ _____ %
- b Permanent endowment ▶ _____ %
- c Term endowment ▶ _____ %

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

| | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |

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

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

| Description of investment | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | | | |

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c.) ▶ 0.

TALLAHASSEE COMMUNITY COLLEGE

Schedule D (Form 990) 2009

HOUSING, INC.

59-3654954 Page 4

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

| | | | |
|----|--|----|------------|
| 1 | Total revenue (Form 990, Part VIII, column (A), line 12) | 1 | 295,231. |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | 2 | 421,472. |
| 3 | Excess or (deficit) for the year Subtract line 2 from line 1 | 3 | <126,241.> |
| 4 | Net unrealized gains (losses) on investments | 4 | |
| 5 | Donated services and use of facilities | 5 | |
| 6 | Investment expenses | 6 | |
| 7 | Prior period adjustments | 7 | |
| 8 | Other (Describe in Part XIV) | 8 | |
| 9 | Total adjustments (net). Add lines 4 through 8 | 9 | 0. |
| 10 | Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 | 10 | <126,241.> |

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

| | | | |
|---|---|----|----------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 295,231. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains on investments | 2a | |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIV) | 2d | |
| e | Add lines 2a through 2d | 2e | 0. |
| 3 | Subtract line 2e from line 1 | 3 | 295,231. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIV) | 4b | |
| c | Add lines 4a and 4b | 4c | 0. |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5 | 295,231. |

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

| | | | |
|---|--|----|----------|
| 1 | Total expenses and losses per audited financial statements | 1 | 421,472. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIV) | 2d | |
| e | Add lines 2a through 2d | 2e | 0. |
| 3 | Subtract line 2e from line 1 | 3 | 421,472. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIV) | 4b | |
| c | Add lines 4a and 4b | 4c | 0. |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5 | 421,472. |

Part XIV Supplemental Information

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

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization **TALLAHASSEE COMMUNITY COLLEGE HOUSING, INC.**

Employer identification number
59-3654954

Part I Questions Regarding Compensation

| | Yes | No |
|--|-----------|----|
| 1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) | | |
| b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain | 1b | |
| 2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? | 2 | |
| 3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input type="checkbox"/> Approval by the board or compensation committee | | |
| 4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: | | |
| a Receive a severance payment or change-of-control payment? | 4a | X |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | X |
| c Participate in, or receive payment from, an equity-based compensation arrangement? | 4c | X |
| If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. | | |
| Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9. | | |
| 5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: | | |
| a The organization? | 5a | X |
| b Any related organization? | 5b | X |
| If "Yes" to line 5a or 5b, describe in Part III. | | |
| 6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: | | |
| a The organization? | 6a | X |
| b Any related organization? | 6b | X |
| If "Yes" to line 6a or 6b, describe in Part III. | | |
| 7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III | 7 | X |
| 8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III | 8 | X |
| 9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? | 9 | |

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

Schedule J (Form 990) 2009

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

| (A) Name | (E) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|--------------------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|--|
| | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (i) WILLIAM D. LAW | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (ii) | 316,091. | 0. | 0. | 41,668. | 4,644. | 362,403. | 0. |
| (iii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
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| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009
Open to Public
Inspection

Name of the organization
TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.

Employer identification number
59-3654954

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
COMPLEX IN AUGUST 2006 UNTIL JULY 1, 2011 AT WHICH TIME THE ORIGINAL
BONDS CAN BE REDEEMED.

FORM 990, PART VI, SECTION B, LINE 11: THE OPERATING OFFICE REVIEWS THE
INDEPENDANTLY PREPARED 990 BY THE ORGANIZATION'S CPA FIRM BEFORE
SUBMITTING. THE HOUSE BOARD AND DISTRICT BOARD OF TRUSTEES IS NOTIFIED
ANNUALLY OF ITS FILING IS ACCORDANCE WITH FLORIDA STATUTE.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION'S GOVERNING
DOCUMENTS AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. THE
ORGANIZATION DOES NOT REQUIRE A CONFLICT OF INTEREST POLICY.

FORM 990, PART XI, LINE 2B:
THE ORGANIZATIONS BOARD OF DIRECTORS ARE CHARGED WITH THE SELECTION AND
OVERSIGHT OF THE INDEPENDENT ACCOUNTANT TO AUDIT THE FINANCIAL
STATEMENTS.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No. 1545-0047

2009
Open to Public
Inspection

Name of the organization

**TALLAHASSEE COMMUNITY COLLEGE
HOUSING, INC.**

Employer identification number
59-3654954

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

| (a) Name, address, and EIN of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
| | | | | | |
| | | | | | |
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| | | | | | |

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity |
|---|-------------------------|---|-------------------------------|---|-------------------------------------|
| TALLAHASSEE COMMUNITY COLLEGE - 59-1141270 444 APPEYARD DRIVE TALLAHASSEE, FL 32304 | COMMUNITY COLLEGE | FLORIDA | 501(C)1 | 170(B)(1)(A)(V N/A) | |
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LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2009

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

| | Yes | No |
|---|-----|----|
| a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity | | X |
| b Gift, grant, or capital contribution to other organization(s) | | X |
| c Gift, grant, or capital contribution from other organization(s) | | X |
| d Loans or loan guarantees to or for other organization(s) | | X |
| e Loans or loan guarantees by other organization(s) | | X |
| f Sale of assets to other organization(s) | | X |
| g Purchase of assets from other organization(s) | | X |
| h Exchange of assets | | X |
| i Lease of facilities, equipment, or other assets to other organization(s) | | X |
| j Lease of facilities, equipment, or other assets from other organization(s) | | X |
| k Performance of services or membership or fundraising solicitations for other organization(s) | | X |
| l Performance of services or membership or fundraising solicitations by other organization(s) | | X |
| m Sharing of facilities, equipment, mailing lists, or other assets | | X |
| n Sharing of paid employees | | X |
| o Reimbursement paid to other organization for expenses | | X |
| p Reimbursement paid by other organization for expenses | | X |
| q Other transfer of cash or property to other organization(s) | | X |
| r Other transfer of cash or property from other organization(s) | | X |

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

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

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