

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 2006 calendar year, or tax year beginning **JUL 1, 2006** and ending **JUN 30, 2007**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <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 GWINNETT TECH FOUNDATION, INC Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5150 SUGARLOAF PKWY P.O. BOX 1505 City or town, state or country, and ZIP + 4 LAWRENCEVILLE, GA 30043-5702	D Employer identification number 58-2106879 E Telephone number 770-962-7580 F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

Hand I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates ▶ **N/A**
H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number ▶ **N/A**

G Website: ▶ **HTTP://WWW.GWINNETTECHNICALCOLLEGE.CO**

J Organization type (check only one) 501(c) (**3**) (insert no.) 4947(a)(1) or 527

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **1,037,823.**

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

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

	1 Contributions, gifts, grants, and similar amounts received:		
	a Contributions to donor advised funds 1a		
	b Direct public support (not included on line 1a) 1b		800,714.
	c Indirect public support (not included on line 1a) 1c		
	d Government contributions (grants) (not included on line 1a) 1d		
	e Total (add lines 1a through 1d) (cash \$ 672,975. noncash \$ 127,739.) ... 1e		800,714.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	
	3 Membership dues and assessments	3	
	4 Interest on savings and temporary cash investments	4	32,214.
	5 Dividends and interest from securities	5	27,029.
	6 a Gross rents SEE STATEMENT 1 6a		176,042.
	b Less: rental expenses SEE STATEMENT 2 6b		424,305.
	c Net rental income or (loss). Subtract line 6b from line 6a 6c		<248,263.>
	7 Other investment income (describe ▶)	7	
	8 a Gross amount from sales of assets other than inventory (A) Securities (B) Other		
	b Less: cost or other basis and sales expenses 8a		
	c Gain or (loss) (attach schedule) 8b		
	d Net gain or (loss). Combine line 8c, columns (A) and (B) 8c		1,824.
	e Net gain or (loss). Combine line 8c, columns (A) and (B) STMT 3 8d		1,824.
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>		
	a Gross revenue (not including \$ of contributions reported on line 1b) ... 9a		
	b Less: direct expenses other than fundraising expenses 9b		
	c Net income or (loss) from special events. Subtract line 9b from line 9a 9c		
	10 a Gross sales of inventory, less returns and allowances 10a		
	b Less: cost of goods sold 10b		
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a 10c		
	11 Other revenue (from Part VII, line 103)	11	
	12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	613,518.
	13 Program services (from line 44, column (B))	13	770,828.
	14 Management and general (from line 44, column (C))	14	43,584.
	15 Fundraising (from line 44, column (D))	15	
	16 Payments to affiliates (attach schedule)	16	
	17 Total expenses. Add lines 16 and 44, column (A) 17		814,412.
	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	<200,894.>
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	4,991,283.
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 4 20		<113,233.>
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20 21		4,677,156.

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>			STATEMENT 5	
22b Other grants and allocations (attach schedule) (cash \$ <u>768256</u> . noncash \$ <u>0</u> .) If this amount includes foreign grants, check here <input type="checkbox"/>	768,256.	768,256.		
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	0.	0.	0.	0.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c				
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes				
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies				
34 Telephone				
35 Postage and shipping				
36 Occupancy				
37 Equipment rental and maintenance				
38 Printing and publications				
39 Travel				
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	767.		767.	
43 Other expenses not covered above (itemize):				
a UNCOLLECTABLE PLEDGES	2,572.	2,572.		
b GENERAL EXPENSES	41,359.		41,359.	
c MISC. EXPENSES	1.		1.	
d BANK CHARGES	1,457.		1,457.	
e				
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	814,412.	770,828.	43,584.	0.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? TO SUPPORT GWINNETT TECHNICAL COLLEGE	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a THE FOUNDATION'S EXEMPT PURPOSE IS TO GENERATE AND PROVIDE ADDITIONAL FUNDS FOR THE SUPPORT OF PROGRAMS AND SERVICES TO ACHIEVE THE GOALS AND OBJECTIVES OF GWINNETT TECHNICAL COLLEGE, A TWO-YEAR TECHNICAL COLLEGE. GWINNETT TECH HAS OVER 8000 STUDENTS AND ITS ACHIEVEMENTS FROM FOUNDATION FUNDS AS WELL AS OVERALL ARE MEASURABLE. (Grants and allocations \$ 768,256.) If this amount includes foreign grants, check here <input type="checkbox"/>	770,828.
b (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	770,828.

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	1,915,799.	46 1,228,071.
	47 a Accounts receivable	47a	
	b Less: allowance for doubtful accounts	47b	47c
	48 a Pledges receivable	48a 325,346.	
	b Less: allowance for doubtful accounts	48b	48c 325,346.
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges		53
	54 a Investments - publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54a
	b Investments - other securities	STMT 7 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	54b 126,440. 143,821.
	55 a Investments - land, buildings, and equipment: basis	55a 5,747,537.	
	b Less: accumulated depreciation	55b 218,339.	55c 5,529,198.
	56 Investments - other	0.	56 0.
	57 a Land, buildings, and equipment: basis	57a	
b Less: accumulated depreciation	57b 4,600.	57c	
58 Other assets, including program-related investments (describe ► SEE STATEMENT 6)	6,329,472.	58 51,783.	
59 Total assets (must equal line 74). Add lines 45 through 58	8,588,934.	59 7,278,219.	
Liabilities	60 Accounts payable and accrued expenses	3,596,618.	60
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable		64b 2,600,000.
	65 Other liabilities (describe ► FUNDS HELD FOR AFFILIATE)	1,033.	65 1,063.
66 Total liabilities. Add lines 60 through 65	3,597,651.	66 2,601,063.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	3,816,785.	67 3,536,051.
	68 Temporarily restricted	1,174,498.	68 1,141,105.
	69 Permanently restricted		69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	4,991,283.	73 4,677,156.
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	8,588,934.	74 7,278,219.	

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

Table with 5 main rows (a-e) and sub-rows (1-4, b1-b4, c, d1-d2) for revenue reconciliation. Total revenue is 613,518.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows (a-e) and sub-rows (1-4, b1-b4, c, d1-d2) for expense reconciliation. Total expenses are 814,412.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week, (C) Compensation, (D) Contributions to employee benefit plans, (E) Expense account and other allowances. Row 1 contains 'SEE STATEMENT 9'.

Part V-A Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i>	Yes	No
75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ <u>25</u>		
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b	X
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."	75c	X
If "Yes," attach a statement that includes the information described in the instructions.		
d Does the organization have a written conflict of interest policy?	75d	X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information <i>(See the instructions.)</i>	Yes	No
76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	X
77 Were any changes made in the organizing or governing documents but not reported to the IRS?	77	X
If "Yes," attach a conformed copy of the changes.		
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b If "Yes," enter the name of the organization ▶ <u>N/A</u>		
and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a Enter direct or indirect political expenditures. (See line 81 instructions.)	81a	0.
b Did the organization file Form 1120-POL for this year?	81b	X

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	X	
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84 b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85 a	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85 c	Dues, assessments, and similar amounts from members		
85 d	Section 162(e) lobbying and political expenditures		
85 e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85 f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85 g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85 h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
86 b	Gross receipts, included on line 12, for public use of club facilities		
87 a	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
87 b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	X	
88 b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.		
89 b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89 c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
89 d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
89 e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
90 a	List the states with which a copy of this return is filed GA		
90 b	Number of employees employed in the pay period that includes March 12, 2006		0
91 a	The books are in care of SHEILA BROOKSHAW Telephone no. 770-962-7580 Located at 5150 SUGARLOAF PKWY P.O. BOX 1505, LAWRENCEVILLE ZIP + 4 30043-5702		
91 b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 Yes No

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies ...					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments ...			14	32,214.	
96 Dividends and interest from securities			14	27,029.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					<248,263.>
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	1,824.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		61,067.	<248,263.>
105 Total (add line 104, columns (B), (D), and (E))					<187,196.>

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
97A	THE DISREGARDED ENTITY GTF II, LLC OWNES A CAMPUS BUILDING THAT IS RENTED EXCLUSIVELY TO THE COLLEGE FOR USE AS A CLASSROOM BUILDING.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STATEMENT 10	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
Totals				

107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

Please Sign Here	
Paid Preparer's Use Only	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2006

Name of the organization GWINNETT TECH FOUNDATION, INC	Employer identification number 58 2106879
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶		0		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

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

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services ▶		0

Part III **Statements About Activities** (See page 2 of the instructions.)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) SEE STATEMENT 11	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	N/A
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A
d	Enter the total number of donor advised funds owned at the end of the tax year	N/A	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	N/A	
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	0.	
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	0.	

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc., 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	2,060,126.	2,195,625.	361,372.	457,149.	5,074,272.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	102,240.	43,596.	12,459.	30,123.	188,418.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	2,162,366.	2,239,221.	373,831.	487,272.	5,262,690.
24 Line 23 minus line 17	2,162,366.	2,239,221.	373,831.	487,272.	5,262,690.
25 Enter 1% of line 23	21,624.	22,392.	3,738.	4,873.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 105,254.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 2,986,512.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 5,262,690.
d Add: Amounts from column (e) for lines: 18 <u>188,418.</u> 19 _____ 22 _____ 26b <u>2,986,512.</u>					26d 3,174,930.
e Public support (line 26c minus line 26d total)					26e 2,087,760.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 39.6710%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A (2005) _____ (2004) _____ (2003) _____ (2002) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A (2005) _____ (2004) _____ (2003) _____ (2002) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶ 27f N/A					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

NONE

Part V

Private School Questionnaire (See page 9 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		

32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		

33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		

34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended?		
	If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is -	The lobbying nontaxable amount is -		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h .)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h .)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2006

Name of organization

Employer identification number

GWINNETT TECH FOUNDATION, INC

58-2106879

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 organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some 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: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization GWINNETT TECH FOUNDATION, INC	Employer identification number 58-2106879
--	---

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6		\$ 49,995.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 164,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
7		\$ 23,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4		\$ 20,000.	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 GWINNETT TECH FOUNDATION, INC	Employer identification number 58-2106879
--	---

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
5		\$ 50,000.	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.)
_____		\$ _____	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.)
_____		\$ _____	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 GWINNETT TECH FOUNDATION, INC	Employer identification number 58-2106879
--	---

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
6	SOFTWARE DONATION FOR USE IN TEACHING STUDENTS . _____ _____	\$ 49,995.	05/16/07
7	ELECTRICAL MATERIALS IN CONSTRUCTION OF A CLASSROOM BUILDING . _____ _____	\$ 23,000.	02/16/07
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

FORM 990 RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
CLASSROOM BUILDING, LAWRENCEVILLE, GA	1	176,042.
TOTAL TO FORM 990, PART I, LINE 6A		176,042.

FORM 990 RENTAL EXPENSES STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION EXPENSE		201,262.	
AMORTIZATION EXPENSE		217.	
INSURANCE		10,785.	
FF&E & REPAIRS		6,477.	
RENTS		131,555.	
OFFICE EXPENSES		27,027.	
MISC./OTHER EXPENSES		46,982.	
- SUBTOTAL -	1		424,305.
TOTAL TO FORM 990, PART I, LINE 6B			424,305.

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 3

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
CAP GAIN DISTRIBUTIONS ON MUTUAL FUND HOLDINGS	1,824.	0.	0.	1,824.
TO FORM 990, PART I, LINE 8	1,824.	0.	0.	1,824.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
UNREALIZED GAINS/(LOSSES) ON INVESTMENTS	14,456.
NON-CASH CONTRIBUTIONS	<127,739.>
PY ADJUSTMENT	50.
TOTAL TO FORM 990, PART I, LINE 20	<113,233.>

FORM 990 CASH GRANTS AND ALLOCATIONS TO OTHERS STATEMENT 5

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
ACADEMIC PROGRAM SUPPORT GWINNETT TECHNICAL COLLEGE 5150 SUGARLOAF PKWY. LAWRENCEVILLE, GA 30043	210,097.
FACULTY SUPPORT GWINNETT TECHNICAL COLLEGE 5150 SUGARLOAF PKWY. LAWRENCEVILLE, GA 30043	32,890.
SCHOLARSHIPS GWINNETT TECHNICAL COLLEGE 5150 SUGARLOAF PKWY. LAWRENCEVILLE, GA 30043	23,520.
CHILD DEVELOPMENT CENTER GWINNETT TECHNICAL COLLEGE 5150 SUGARLOAF PKWY. LAWRENCEVILLE, GA 30043	223.
PASS-THRU NON-CASH DONATIONS GWINNETT TECHNICAL COLLEGE 5150 SUGARLOAF PKWY. LAWRENCEVILLE, GA 30043	501,526.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	768,256.

FORM 990	OTHER ASSETS	STATEMENT	6
<u>DESCRIPTION</u>		<u>AMOUNT</u>	
CONSTRUCTION IN PROGRESS			0.
BOND ISSUANCE COSTS			51,783.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B			51,783.

FORM 990	OTHER SECURITIES	STATEMENT	7
<u>SECURITY DESCRIPTION</u>	<u>COST/FMV</u>	<u>OTHER SECURITIES</u>	
STI CLASSIC INV. ENDOWMENT	FMV		143,821.
TO FORM 990, LINE 54B, COL B			143,821.

FORM 990	OTHER REVENUE INCLUDED ON FORM 990	STATEMENT	8
<u>DESCRIPTION</u>		<u>AMOUNT</u>	
NONCASH DONATIONS FOR PASS-THRU TO GWINNETT TECHNICAL COLLEGE			127,739.
TOTAL TO FORM 990, PART IV-A			127,739.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 9
 TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEVE GAULTNEY 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	CHAIR 0.00	0.	0.	0.
DENNIS TOMASO 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TREASURER 0.00	0.	0.	0.
SHARON BARTELS 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	SECRETARY 0.00	0.	0.	0.
W. KERRY ARMSTRONG 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
NEAL BOOTH 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
GLENN CORNELL 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
GERALD DAVIDSON 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
LARRY H. GARRETT 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
AL HANSEN 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
MANI KRISHNASWAMY 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
JIM MARAN 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.

ALICIA MCCART 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
CRAIG MEEKS 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
SEAN MURPHY 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
CATHY P. NICHOLS 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
ANN ODUM 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
JOSE PEREZ 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
JOHN E. ROBERTSON 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
BAHARAT SHAH 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
BRUCE SIMMONS 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
MARK SINGLETON 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
BOB SMITH 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
MARK TIBBETTS 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.
J. ALVIN WILBANKS 5150 SUGARLOAF PKWY LAWRENCEVILLE, GA 30043	TRUSTEE 0.00	0.	0.	0.

GRACE WILLIAMS
5150 SUGARLOAF PKWY
LAWRENCEVILLE, GA 30043

TRUSTEE
0.00

0. 0. 0.

TOTALS INCLUDED ON FORM 990, PART V-A

0. 0. 0.

FORM 990 PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES AND DISREGARDED ENTITIES STATEMENT 10

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

GTF II, LLC

ADDRESS

5150 SUGARLOAF PARKWAY, LAWRENCEVILLE, GA 30043-5702

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
58-2106879	100.00%	RENTAL OF CLASSROOM BUILDING	<749,789.>	5,681,857.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 11
PART III, LINE 3A

THE GWINNETT TECH FOUNDATION DOES NOT MAKE GRANTS TO ORGANIZATIONS OTHER THAN TO GWINNETT TECHNICAL COLLEGE, WHICH IS THE ORGANIZATION IT IS INTENDED TO SUPPORT. FUNDS RECEIVED WHICH ARE RESTRICTED FOR A SPECIFIC PURPOSE ARE ONLY FOR THAT PURPOSE. THESE RESTRICTED FUNDS ARE SPENT CONSISTENT WITH THE GUIDANCE OF THE GWINNETT TECH FOUNDATION BOARD OR THE ADVISORY COMMITTEE ASSOCIATED WITH THE PROGRAM OR PROJECT. FOR GRANTS, THE RESPONSIBILITY FOR DETERMINING AND VERIFYING ELIGIBILITY IS DELEGATED TO THE GWINNETT TECH FOUNDATION BOARD FINANCIAL COMMITTEE, IN ACCORDANCE WITH PRE-ESTABLISHED CRITERIA AND POLICIES. FOR RESTRICTED SCHOLARSHIPS GRANTED THROUGH THE GWINNETT TECH FOUNDATION, CRITERIA ARE ESTABLISHED WITH THE DONOR THROUGH A MEMORANDUM OF AGREEMENT. APPLICATIONS ARE ACCEPTED BASED ON THE SCHOLARSHIP CRITERIA. THE GWINNETT TECHNICAL COLLEGE FINANCIAL AID OFFICE DETERMINES ELIGIBILITY FOR NEED-BASED SCHOLARSHIPS. THE GWINNETT TECHNICAL COLLEGE STUDENT SERVICES PERSONNEL DETERMINE GPA AND ENROLLMENT STATUS. RESTRICTED SCHOLARSHIPS RECIPIENTS ARE SELECTED BY A COMMITTEE MADE UP OF GWINNETT TECHNICAL COLLEGE FACULTY AND STAFF. FOR UNRESTRICTED SCHOLARSHIPS, THE GWINNETT TECH FOUNDATION BOARD WITH INPUT FROM THE EXECUTIVE TEAM OF GWINNETT TECHNICAL COLLEGE, DETERMINE AREAS OF NEED AND ESTABLISH SCHOLARSHIP CRITERIA. ONCE CRITERIA ARE ESTABLISHED, THE SAME PROCEDURES ARE FOLLOWED WITH RESTRICTED SCHOLARSHIPS.

Gwinnett Tech Found
Comprehensive Depreciation [Depreciation]
GAAP
For the Period July 1, 2006 to June 30, 2007

Asset ID	Selected Dates		Asset Balances				Depr Meth/Conv	Life Yr Mo	Depreciable Basis					Current & Accum Depreciation					Net Book Value	
	Placed in Service Date	Disposal Date	Beginning	Additions	Deletions	Ending			Book Cost	Credit Reduction Amount	Bus. Use %	Net S179/A & AFYD	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Additions Deletions		Ending Accum Depr
<i>Depr Exp GL Acct #: (no value)</i>																				
000001	COMPUTER PROJECTOR		6,474.00	0.00	0.00	6,474.00	SL100FM	5 0	6,474.00	0.00	100.00	0.00	6,474.00	0.00	6,474.00	0.00	0.00	0.00	6,474.00	0.00
000002	LAPTOP - S. HENRICKS		2,854.00	0.00	0.00	2,854.00	SL100FM	5 0	2,854.00	0.00	100.00	0.00	2,854.00	0.00	2,854.00	0.00	0.00	0.00	2,854.00	0.00
000003	BLACKBAUD		3,915.00	0.00	0.00	3,915.00	SL100FM	3 0	3,915.00	0.00	100.00	0.00	3,915.00	0.00	3,915.00	0.00	0.00	0.00	3,915.00	0.00
000010	Partners in Recognition Inc. Sign		7,666.15	0.00	0.00	7,666.15	SL100FM	10 0	7,666.15	0.00	100.00	0.00	3,066.48	7,666.15	3,066.48	766.62	0.00	0.00	3,833.10	3,833.05
<i>Subtotal: (no value) (4)</i>			20,909.15	0.00	0.00	20,909.15			20,909.15	0.00		0.00	16,309.48	7,666.15	16,309.48	766.62	0.00	0.00	17,076.10	3,833.05
Grand Total			20,909.15	0.00	0.00	20,909.15			20,909.15	0.00		0.00	16,309.48	7,666.15	16,309.48	766.62	0.00	0.00	17,076.10	3,833.05

Gwinnett Tech II
Comprehensive Depreciation [Depreciation]
GAAP
For the Period July 1, 2006 to June 30, 2007

Asset ID	Selected Dates		Asset Balances					Depreciable Basis					Current & Accum Depreciation							
	Acquisition Date	Disposal Date	Beginning	Additions	Deletions	Ending	Depr Meth/Conv	Life Yr Mo	Book Cost	Credit Reduction Amount	Bus. Use %	Net S179A & AFYD	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Additions Deletions	Ending Accum Depr	Net Book Value
<i>Asset Type: Building</i>																				
000200	Flooring																			
	7/12/2006		0	6,265	0	6,265	SL100FM	40 0	6,265	0	100	0	0	6,265	0	157	0	0	157	6,108
000370	Door																			
	7/12/2006		0	984	0	984	SL100FM	40 0	984	0	100	0	0	984	0	25	0	0	25	959
000540	Building - reclass from CIP (based on ELPF final bill)																			
	7/1/2006		0	4,987,079	0	4,987,079	SL100FM	40 0	4,987,079	0	100	0	0	4,987,079	0	124,677	0	0	124,677	4,862,402
<i>Subtotal: Building (3)</i>			0	4,994,328	0	4,994,328			4,994,328	0	0	0	0	4,994,328	0	124,858	0	0	124,858	4,869,470
<i>Asset Type: Computer</i>																				
000500	Computers for Director																			
	7/1/2006		0	2,070	0	2,070	SL100FM	3 0	2,070	0	100	0	0	2,070	0	690	0	0	690	1,380
000650	Reclass from CIP - Bldg																			
	7/1/2006		0	14,816	0	14,816	SL100FM	3 0	14,816	0	100	0	0	14,816	0	4,939	0	0	4,939	9,877
<i>Subtotal: Computer (2)</i>			0	16,886	0	16,886			16,886	0	0	0	0	16,886	0	5,629	0	0	5,629	11,258
<i>Asset Type: Computer Software</i>																				
000660	Reclass from CIP - Bldg																			
	7/1/2006		0	5,415	0	5,415	SL100FM	3 0	5,415	0	100	0	0	5,415	0	1,805	0	0	1,805	3,610
<i>Subtotal: Computer Software (1)</i>			0	5,415	0	5,415			5,415	0	0	0	0	5,415	0	1,805	0	0	1,805	3,610
<i>Asset Type: Equipment</i>																				
000070	CCTV - labor & material																			
	7/7/2006		0	91,307	0	91,307	SL100FM	10 0	91,307	0	100	0	0	91,307	0	9,131	0	0	9,131	82,176
000080	CCTV access control																			
	7/12/2006		0	10,698	0	10,698	SL100FM	10 0	10,698	0	100	0	0	10,698	0	1,070	0	0	1,070	9,629
000090	Voice & data cabling																			
	7/12/2006		0	7,403	0	7,403	SL100FM	10 0	7,403	0	100	0	0	7,403	0	740	0	0	740	6,662
000100	CCTV																			
	7/25/2006		0	4,431	0	4,431	SL100FM	10 0	4,431	0	100	0	0	4,431	0	443	0	0	443	3,988
000110	CCTV viewing system																			
	7/25/2006		0	17,500	0	17,500	SL100FM	10 0	17,500	0	100	0	0	17,500	0	1,750	0	0	1,750	15,750
000130	Conduit																			
	8/2/2006		0	13,468	0	13,468	SL100FM	10 0	13,468	0	100	0	0	13,468	0	1,235	0	0	1,235	12,234
000140	Install CCTV																			
	8/23/2006		0	16,433	0	16,433	SL100FM	10 0	16,433	0	100	0	0	16,433	0	1,506	0	0	1,506	14,927
000160	CCTV																			
	9/6/2006		0	62,396	0	62,396	SL100FM	10 0	62,396	0	100	0	0	62,396	0	5,200	0	0	5,200	57,196
000280	CCTV - reclass from CIP																			
	7/1/2006		0	26,744	0	26,744	SL100FM	10 0	26,744	0	100	0	0	26,744	0	2,674	0	0	2,674	24,070
000290	CCTV - reclass from CIP																			
	7/1/2006		0	8,403	0	8,403	SL100FM	10 0	8,403	0	100	0	0	8,403	0	840	0	0	840	7,562
000300	CCTV - reclass from CIP																			
	7/1/2006		0	57,068	0	57,068	SL100FM	10 0	57,068	0	100	0	0	57,068	0	5,707	0	0	5,707	51,361
000310	Installation of CCTV - reclass from CIP																			
	7/1/2006		0	16,805	0	16,805	SL100FM	10 0	16,805	0	100	0	0	16,805	0	1,681	0	0	1,681	15,125
000320	Installation of CCTV - reclass from CIP																			
	7/1/2006		0	53,488	0	53,488	SL100FM	10 0	53,488	0	100	0	0	53,488	0	5,349	0	0	5,349	48,139
000590	Playground Equipment																			
	7/1/2006		0	13,666	0	13,666	SL100FM	10 0	13,666	0	100	0	0	13,666	0	1,367	0	0	1,367	12,299
<i>Subtotal: Equipment (14)</i>			0	399,809	0	399,809			399,809	0	0	0	0	399,809	0	38,692	0	0	38,692	361,117

Asset Type: Furniture & Fixtures

Asset ID	Selected Dates		Asset Balances				Depr Meth/Conv	Life Yr Mo	Depreciable Basis					Current & Accum Depreciation					Net Book Value	
	Acquisition Date	Disposal Date	Beginning	Additions	Deletions	Ending			Book Cost	Credit Reduction Amount	Bus. Use %	Net S179/A & AFYD	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Additions Deletions		Ending Accum Depr
<i>Asset Type: Furniture & Fixtures</i>																				
000030	7/12/2006		0	8,285	0	8,285	SL100FM	5 0	8,285	0	100	0	0	8,285	0	1,657	0	0	1,657	6,628
000400	7/12/2006		0	20,066	0	20,066	SL100FM	10 0	20,066	0	100	0	0	20,066	0	2,007	0	0	2,007	18,059
000410	7/12/2006		0	2,116	0	2,116	SL100FM	5 0	2,116	0	100	0	0	2,116	0	423	0	0	423	1,693
000420	8/23/2006		0	1,330	0	1,330	SL100FM	10 0	1,330	0	100	0	0	1,330	0	122	0	0	122	1,208
000430	7/1/2006		0	105,930	0	105,930	SL100FM	10 0	105,930	0	100	0	0	105,930	0	10,593	0	0	10,593	95,337
000450	7/1/2006		0	1,171	0	1,171	SL100FM	10 0	1,171	0	100	0	0	1,171	0	117	0	0	117	1,054
000460	7/1/2006		0	7,000	0	7,000	SL100FM	10 0	7,000	0	100	0	0	7,000	0	700	0	0	700	6,300
000470	7/1/2006		0	1,112	0	1,112	SL100FM	10 0	1,112	0	100	0	0	1,112	0	111	0	0	111	1,001
000480	7/1/2006		0	34,897	0	34,897	SL100FM	10 0	34,897	0	100	0	0	34,897	0	3,490	0	0	3,490	31,407
000490	7/1/2006		0	3,294	0	3,294	SL100FM	10 0	3,294	0	100	0	0	3,294	0	329	0	0	329	2,965
000510	7/1/2006		0	16,900	0	16,900	SL100FM	10 0	16,900	0	100	0	0	16,900	0	1,690	0	0	1,690	15,210
000520	7/1/2006		0	12,672	0	12,672	SL100FM	10 0	12,672	0	100	0	0	12,672	0	1,267	0	0	1,267	11,405
000530	7/1/2006		0	7,556	0	7,556	SL100FM	10 0	7,556	0	100	0	0	7,556	0	756	0	0	756	6,800
000550	7/1/2006		0	885	0	885	SL100FM	10 0	885	0	100	0	0	885	0	89	0	0	89	797
000560	7/1/2006		0	950	0	950	SL100FM	10 0	950	0	100	0	0	950	0	95	0	0	95	855
000570	7/1/2006		0	16,945	0	16,945	SL100FM	10 0	16,945	0	100	0	0	16,945	0	1,695	0	0	1,695	15,251
000580	7/1/2006		0	2,044	0	2,044	SL100FM	10 0	2,044	0	100	0	0	2,044	0	204	0	0	204	1,840
000600	7/1/2006		0	3,877	0	3,877	SL100FM	10 0	3,877	0	100	0	0	3,877	0	388	0	0	388	3,490
000610	7/1/2006		0	11,459	0	11,459	SL100FM	10 0	11,459	0	100	0	0	11,459	0	1,146	0	0	1,146	10,313
000620	7/1/2006		0	1,208	0	1,208	SL100FM	10 0	1,208	0	100	0	0	1,208	0	121	0	0	121	1,087
<i>Subtotal: Furniture & Fixtures (20)</i>			0	259,698	0	259,698			259,698	0		0	0	259,698	0	26,999	0	0	26,999	232,699
<i>Asset Type: Land Improvements</i>																				
000040	8/2/2006		0	2,121	0	2,121	SL100FM	15 0	2,121	0	100	0	0	2,121	0	130	0	0	130	1,992
000050	8/8/2006		0	5,900	0	5,900	SL100FM	15 0	5,900	0	100	0	0	5,900	0	361	0	0	361	5,539
000060	9/18/2006		0	2,500	0	2,500	SL100FM	15 0	2,500	0	100	0	0	2,500	0	139	0	0	139	2,362
000190	7/3/2006		0	4,165	0	4,165	SL100FM	15 0	4,165	0	100	0	0	4,165	0	278	0	0	278	3,887
000210	7/1/2006		0	1,337	0	1,337	SL100FM	15 0	1,337	0	100	0	0	1,337	0	89	0	0	89	1,248
000220	7/1/2006		0	8,815	0	8,815	SL100FM	15 0	8,815	0	100	0	0	8,815	0	588	0	0	588	8,227
000230	7/1/2006		0	1,553	0	1,553	SL100FM	15 0	1,553	0	100	0	0	1,553	0	104	0	0	104	1,450
000240	7/1/2006		0	7,083	0	7,083	SL100FM	15 0	7,083	0	100	0	0	7,083	0	472	0	0	472	6,611
000250	7/1/2006		0	2,188	0	2,188	SL100FM	15 0	2,188	0	100	0	0	2,188	0	146	0	0	146	2,042

Asset ID	Selected Dates		Asset Balances				Depr Meth/Conv	Life Yr Mo	Depreciable Basis					Current & Accum Depreciation					Net Book Value	
	Acquisition Date	Disposal Date	Beginning	Additions	Deletions	Ending			Book Cost	Credit Reduction Amount	Bus. Use %	Net S179/A & AFYD	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/179A	Net Additions Deletions		Ending Accum Depr
<i>Asset Type: Land Improvements</i>																				
000260	Landscape plants - reclass from CIP																			
	7/1/2006		0	4,449	0	4,449	SL100FM	15 0	4,449	0	100	0	0	4,449	0	297	0	0	297	4,152
000270	Fencing - reclass from CIP																			
	7/1/2006		0	7,344	0	7,344	SL100FM	15 0	7,344	0	100	0	0	7,344	0	490	0	0	490	6,854
000330	Landscape plants																			
	9/13/2006		0	519	0	519	SL100FM	15 0	519	0	100	0	0	519	0	29	0	0	29	491
000340	Irrigation equipment																			
	8/1/2006		0	1,424	0	1,424	SL100FM	15 0	1,424	0	100	0	0	1,424	0	87	0	0	87	1,337
000350	Irrigation Equipment																			
	8/30/2006		0	602	0	602	SL100FM	15 0	602	0	100	0	0	602	0	37	0	0	37	565
000440	Landscaping/Plants																			
	7/1/2006		0	529	0	529	SL100FM	15 0	529	0	100	0	0	529	0	35	0	0	35	494
Subtotal: Land Improvements (15)																				
			0	50,532	0	50,532			50,532	0		0	0	50,532	0	3,279	0	0	3,279	47,252
Grand Total																				
			0	5,726,668	0	5,726,668			5,726,668	0		0	0	5,726,668	0	201,262	0	0	201,262	5,525,406

Note: There may be differences due to rounding.

Gwinnett Tech II
Comprehensive Depreciation [Amortization]
GAAP
For the Period July 1, 2006 to June 30, 2007

Asset ID	Selected Dates		Asset Balances				Amort Meth/Conv	Life Yr Mo	Amortizable Basis				Current & Accum Amortization				Net Book Value	
	Placed in Service Date	Disposal Date	Beginning	Additions	Deletions	Ending			Book Cost	Credit Reduction	Bus. Use %	Prior Reported Depreciation	Amortizable Basis	Beginning Accum Amort	Current Amortization	Net Additions Deletions		Ending Accum Amort
<i>Depr Exp GL Acct #: {no value}</i>																		
000020	Bond Issuance Costs		0	52,000	0	52,000	SL100FM	20 0	52,000	0	100	0	52,000	0	217	0	217	51,783
<i>Subtotal: {no value} (1)</i>			0	52,000	0	52,000			52,000	0		0	52,000	0	217	0	217	51,783
Grand Total			0	52,000	0	52,000			52,000	0		0	52,000	0	217	0	217	51,783

Note: There may be differences due to rounding.