

Short Form Return of Organization Exempt From Income Tax

OMB No. 1545-1150

Form **990-EZ****2008**Department of the Treasury
Internal Revenue Service

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

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.

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

TAX
Open to Public Inspection
COPY

A For the 2008 calendar year, or tax year beginning 7/01/08 , and ending 6/30/09	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization GUARDIANSHIP & TRUSTS CORPORATION Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 501 UNION ST., STE 404 City or town, state or country, and ZIP + 4 NASHVILLE TN 37219
Please use IRS label or print or type. See Specific Instructions.	D Employer identification number 58-1454706 E Telephone number 615-259-3610 F Group Exemption Number

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method: ☐ Cash ☒ Accrual
 Other (specify) ▶

I Website: ▶ N/A	H Check <input type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).
J Organization type (check only one) — <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
K Check <input type="checkbox"/> if the organization is not a section 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 Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ **268,403**

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	101,448
	2	Program service revenue including government fees and contracts	2	166,481
	3	Membership dues and assessments	3	
	4	Investment income	4	474
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch.)	5c	
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>		
	6a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
	6b	Less: direct expenses other than fundraising expenses	6b	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a	Gross sales of inventory, less returns and allowances	7a		
7b	Less: cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ▶)	8		
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	268,403	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	203,480
	13	Professional fees and other payments to independent contractors	13	10,408
	14	Occupancy, rent, utilities, and maintenance	14	35,622
	15	Printing, publications, postage, and shipping	15	6,629
	16	Other expenses (describe ▶ SEE STATEMENT 1)	16	41,459
17	Total expenses. Add lines 10 through 16	17	297,598	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-29,195
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	227,913
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 2	20	-1
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	198,717

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	92,788	33,230
23 Land and buildings	2,149	3,681
24 Other assets (describe ▶ SEE STATEMENT 3)	148,331	175,119
25 Total assets	243,268	212,030
26 Total liabilities (describe ▶ SEE STATEMENT 4)	15,355	13,313
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	227,913	198,717

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

Form **990-EZ** (2008)

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instr.	37a	
b Did the organization file Form 1120-POL for this year?	37b	X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a	X
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ; section 4912 ; section 4955		
b Section 501(c)(3) and (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," complete Schedule L, Part I	40b	X
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Enter amount of tax on line 40c reimbursed by the organization		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41 List the states with which a copy of this return is filed.	TN	
42a The books are in care of PAULA REED 501 UNION STREET Located at NASHVILLE, TN ZIP + 4 37219 Telephone no. 615-259-3610		
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: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	X
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country:	42c	X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year	43	
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<input type="checkbox"/>	<input checked="" type="checkbox"/>
49a Did the organization make any transfers to an exempt non-charitable related organization?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes," was the related organization(s) a section 527 organization?	<input type="checkbox"/>	<input type="checkbox"/>

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

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

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		
Total number of other independent contractors each receiving over \$100,000 ▶		

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 <i>Paula W. Reed</i> Date <i>12/28/09</i>			
	Type or print name and title. <i>Paula W. Reed Chief Operating Officer</i>			
Paid Preparer's Use Only	Preparer's signature <i>Cathy Werthen</i>	Date <i>12/17/09</i>	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying Number (See instr.) <i>P00070654</i>
	Firm's name (or yours if self-employed), <i>CPA CONSULTING GROUP PLLC</i>			EIN <i>62-1836110</i>
	address, and ZIP + 4 <i>1720 W END AVE STE 403 NASHVILLE, TN 37203</i>			Phone no. <i>615-322-1225</i>
	May the IRS discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 1-3						
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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. 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—2007. 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—2008. 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—2007. 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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	98,478	74,552	149,670	101,155	101,448	525,303
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	255,761	231,559	252,438	231,261	166,481	1,137,500
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 1-5	354,239	306,111	402,108	332,416	267,929	1,662,803
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	30,673	10,250	30,010	28,230	18,770	117,933
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b	30,673	10,250	30,010	28,230	18,770	117,933
8 Public support. (Subtract line 7c from line 6.)	323,566	295,861	372,098	304,186	249,159	1,544,870

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	354,239	306,111	402,108	332,416	267,929	1,662,803
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	942	1,616	2,017	660	474	5,709
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	942	1,616	2,017	660	474	5,709
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.)	355,181	307,727	404,125	333,076	268,403	1,668,512

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 2008 (line 8, column (f) divided by line 13, column (f))	15	92.5897 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	77.6000 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0.3422 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a **33 1/3 % support tests—2008.** 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—2007.** 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 ☐

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)

Depreciation and Amortization
 (Including Information on Listed Property)

OMB No. 1545-0172

2008Attachment
Sequence No. **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

GUARDIANSHIP & TRUSTS CORPORATION

Identifying number

58-1454706

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	1,042

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instr.	22	1,042
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 16 - Other Expenses

Description	Amount
EXPENSES	\$
TECH SUPPORT	779
PARKING AND MILEAGE	8,501
INSURANCE	18,021
BANK CHARGES	255
DUES & SUBSCRIPTIONS	738
EDUCATION & TRAINING	1,725
EQUIPMENT RENTAL & MAINT.	4,514
LICENSES & PERMITS	2,132
MISCELLANEOUS	774
TELEPHONE	3,857
UNREIMBURSED CLIENT EXPEN	163
TOTAL	\$ 41,459

Statement 2 - Form 990-EZ, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
BOOK / TAX DEPREC DIFFERENCE	\$ -1
TOTAL	\$ -1

Statement 3 - Form 990-EZ, Part II, Line 24 - Other Assets

Description	Beginning of Year	End of Year
ACCOUNTS RECEIVABLE	\$ 134,524	\$ 164,149
PREPAID EXPENSES AND DEFERRED CHARGES	4,340	1,566
BOARD DISCRETIONARY ACCOUNT	545	482
TEMPORARILY RESTRICTED ASSET	6,150	6,150
SECURITY DEPOST	2,772	2,772
	148,331	175,119

Statement 4 - Form 990-EZ, Part II, Line 26 - Total Liabilities

Description	Beginning of Year	End of Year
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 573	\$ 291
WAGES PAYABLE	5,569	7,451
ACCRUED PAYROLL TAXES	1,050	913
ACCRUED VACATION	8,163	4,479
ACCRUED EMPLOYER CONTRIBUTION		179
	15,355	13,313

Statement 5 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

GUARDIANSHIP & TRUSTS CORPORATION PROVIDES FIDUCIARY, SUPERVISORY & COUNSELING SERVICES TO PERSONS WHO ARE MENTALLY IMPAIRED.

Statement 6 - Form 990-EZ, Part III, Line 28 - Statement of Program Service Accomplishments

Description

PROVIDE CONSERVATOR, GUARDIANSHIP, ATTORNEY IN FACT OR TRUSTEE SERVICES TO CLIENTS WITH MENTAL IMPAIRMENTS. MANY INDIVIDUALS WERE SERVED DURING THE YEAR, RESULTING IN INCREASED QUALITY OF LIFE FOR THE CLIENTS AS WELL AS THEIR FAMILIES.

GUARDIANSH GUARDIANSHIP & TRUSTS CORPORATION
 58-1454706
 FYE: 6/30/2009

Federal Asset Report
Form 990, Page 1

Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
Prior MACRS:									
1	COMPUTER EQUIPMENT	6/01/95	2,778			2,778	7 HY S/L	2,778	0
2	HPLJ60 PRINTER	12/13/96	793			793	5 HY S/L	793	0
3	COMPUTER EQUIPMENT	6/27/97	5,715			5,715	5 HY S/L	5,715	0
4	LUCENT PHONE SYSTEM-AT&T LEAS	8/25/97	6,590			6,590	5 HY S/L	6,590	0
5	DESK & WORKSTATION	9/09/97	508			508	7 HY S/L	508	0
6	MISC USED FURNITURE FROM ARC	10/01/97	500			500	7 HY S/L	500	0
7	4-DRAWER LEGAL FILE CABINET	10/03/97	110			110	7 HY S/L	110	0
8	BROTHER PLAIN PAPER FAX	10/03/97	372			372	5 HY S/L	372	0
9	2 TECHMEDIA 166 WORKSTATIONS &	10/06/97	4,188			4,188	5 HY S/L	4,188	0
10	TECHMEDIA 166 WORKSTATION & AC	10/06/97	2,329			2,329	5 HY S/L	2,329	0
11	TECHMEDIA 166 WORKSTATION & AC	10/06/97	2,069			2,069	5 HY S/L	2,069	0
12	DESK CHAIR	10/08/97	162			162	7 HY S/L	163	0
13	DESK & WORKSTATION	10/15/97	699			699	7 HY S/L	699	0
14	DESK & WORKSTATION	10/15/97	581			581	7 HY S/L	581	0
15	HP 6L LASERJET PRINTER	10/22/97	400			400	5 HY S/L	400	0
16	DESK CHAIR	10/28/97	150			150	7 HY S/L	150	0
17	4 FILE CAB/I BCASE/XEROX 1012/EQ C	12/23/97	700			700	7 HY S/L	700	0
18	COMPUTER UPGRADE	3/16/98	600			600	7 HY S/L	600	0
19	PAULA-DESK	3/31/98	316			316	7 HY S/L	316	0
20	WORKSTATION CHAIR	8/21/98	170			170	7 HY S/L	170	0
21	HP 842C PRINTER	5/10/00	150			150	5 MQ S/L	150	0
22	FAX MACHINE	2/16/00	200			200	5 MQ S/L	200	0
23	4 TABLE LAMPS W/GLASS SHADES	12/15/00	660			660	7 HY S/L	660	0
24	2 FLOOR LAMPS	12/15/00	338			338	7 HY S/L	338	0
25	2 USED DESKS	12/15/00	600			600	7 HY S/L	600	0
26	2 NEW CLOCKS	12/15/00	400			400	7 HY S/L	400	0
27	COAT RACK	12/15/00	119			119	7 HY S/L	119	0
28	DESK	12/15/00	225			225	7 HY S/L	225	0
29	CREDENZA	12/15/00	150			150	7 HY S/L	150	0
30	REFRIGERATOR	12/15/00	394			394	5 HY S/L	394	0
31	WALNUT BOOKCASE	12/15/00	260			260	7 HY S/L	260	0
32	DESK	12/15/00	185			185	7 HY S/L	185	0
33	CREDENZA	12/15/00	150			150	7 HY S/L	150	0
34	DESK & CREDENZA	12/15/00	250			250	7 HY S/L	250	0
35	CREDENZA	12/15/00	200			200	7 HY S/L	200	0
36	MAIL MACHINE	12/29/00	210			210	5 HY S/L	210	0
37	HP 842C DESKJET PRINTER	2/26/01	150			150	5 HY S/L	150	0
38	TABLE & CREDENZA	6/30/01	917			917	7 HY S/L	917	0
			<u>35,288</u>			<u>35,288</u>		<u>35,289</u>	<u>0</u>

Other Depreciation:

39	FILE CABINET	3/05/02	200			200	7 MO S/L	186	14
40	FILE CABINET	3/05/02	200			200	7 MO S/L	186	14
41	6 - Dell Desktop 4500S Computers	7/09/02	4,248			4,248	5 MO S/L	4,248	0
42	Dell Desktop 4500S Computer	7/09/02	782			782	5 MO S/L	781	0
43	2 - NEC Flat Screen Monitors	8/15/02	760			760	5 MO S/L	760	0
44	Printer	8/16/02	250			250	5 MO S/L	250	0
45	Cherry Wood Computer Desk	12/03/02	104			104	7 MO S/L	83	15
46	Leather Chair	1/20/03	130			130	7 MO S/L	101	18
47	Television/VCR Combo	1/27/03	129			129	5 MO S/L	129	0
48	Desk	1/27/03	119			119	7 MO S/L	92	17
49	Sonic Wall	2/28/03	450			450	5 MO S/L	450	0
50	2 - Flat Screen Monitors	3/04/03	760			760	5 MO S/L	760	0
51	Network Printer	4/22/03	1,150			1,150	5 MO S/L	1,150	0
52	Work Station	4/22/03	986			986	7 MO S/L	728	140
53	Server	4/22/03	5,260			5,260	5 MO S/L	5,260	0
54	Computer Equipment	4/22/03	4,325			4,325	5 MO S/L	4,325	0
55	Telephone System	9/11/02	842			842	5 MO S/L	841	0
56	FAX MACHINE	12/14/03	174			174	5 MO S/L	160	14
57	SAFE	6/09/04	1,000			1,000	5 MO S/L	817	183
58	PRINTER	9/13/05	252			252	5 MO S/L	143	50
59	BACKUP SYSTEM	11/15/05	460			460	5 MO S/L	245	92
60	FAX MACHINE	3/14/06	289			289	5 MO S/L	135	58
61	4 Recover Chairs	8/25/06	1,306			1,306	7 MO S/L	342	187
62	Fax Machine	4/16/07	200			200	5 MO S/L	47	40
63	Telephone Equipment	11/25/08	2,177			2,177	7 MO S/L	0	181
64	FURNISHINGS	2/20/09	400			400	7 MO S/L	0	19

Federal Asset Report**Form 990, Page 1**

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
	Total Other Depreciation		26,953			26,953		22,219	1,042
	Total ACRS and Other Depreciation		26,953			26,953		22,219	1,042
	Grand Totals		62,241			62,241		57,508	1,042
	Less: Dispositions		0			0		0	0
	Less: Start-up/Org Expense		0			0		0	0
	Net Grand Totals		62,241			62,241		57,508	1,042

Forms 990 / 990-EZ Return Summary

For calendar year 2008, or tax year beginning 7/01/08, and ending 6/30/09

58-1454706

GUARDIANSHIP & TRUSTS CORPORATION

Net Asset / Fund Balance at Beginning of Year 227,913

Revenue

Contributions	<u>101,448</u>	
Program service revenue	<u>166,481</u>	
Investment income	<u>474</u>	
Capital gain / loss		
Special events:		
Gross revenue		
Direct expenses		
Net income		
Other income		
Total revenue		<u>268,403</u>

Expenses

Program services		
Management and general		
Fundraising		
Total expenses		<u>297,598</u>
Excess / (deficit)		<u>-29,195</u>

Other changes -1

Net Asset / Fund Balance at End of Year 198,717

Reconciliation of Revenue

Total revenue per financial statements	
Less:	
Unrealized gains	
Donated services	
Recoveries	
Other	
Plus:	
Investment expenses	
Other	
Total revenue per return	

Reconciliation of Expenses

Total expenses per financial statements	
Less:	
Donated services	
Prior year adjustments	
Losses	
Other	
Plus:	
Investment expenses	
Other	
Total expenses per return	

	Balance Sheet		
	Beginning	Ending	Differences
Assets	<u>243,268</u>	<u>212,030</u>	
Liabilities	<u>15,355</u>	<u>13,313</u>	
Net assets	<u>227,913</u>	<u>198,717</u>	<u>-29,196</u>

Miscellaneous Information

Amended return _____
 Return / extended due date 2/15/10
 Failure to file penalty _____