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SCANNED MAR 2 0 2014

990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Tri Treated as a Private Foundation

2002

Department of the Treasury Internal Revenue Service

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

| F                                     | or                                    | cale     | endar year 2002, or tax year beginning  | , 20                                     | 002, and e   | nding   |  | , 20   |
|---------------------------------------|---------------------------------------|----------|---|--|--------------|---|--|--|
| <u>+</u> G                            | C                                     | hecl     | k all that apply: 🔲 initial return 🔲 Final retu   | m  | d return     | ☐ Ad  | dress change                                       | Name change  |
| •                                     | Ott                                   | la<br>16 | 29 IG VN 58-2000825 200312<br>WILLIAM C ETHRIDGE FOUNDATION INC   | ø  | I<br>R.      | 5<br>B Telep  | Nover identification not 8 : 2000825               | e 10 of the instructions   |
| •                                     |                                       | ř۱       | PO BOX:3470<br>TOPSAIL BEACH NC 28445-9831 P-15 P1  | 29 S                                     |              | (910) 328–1532  |  |  |
| 1                                     | nst                                   | uń       | type of organization: X Section 501(c)(3) exempt  |  | n            | C If exemption application is pending, check here D 1. Foreign organizations, check here D 2. Foreign organizations meeting the 85% test, |  |  |
|                                       |                                       |          | on 4947(a)(1) nonexempt charitable trust   Othe   |  |              | f ch  | eck here and attach c                              | omputation . ► 📖   |
|                                       |                                       |          | arket value of all assets at end J Accounting meth  | nod: 🛛 Cash 🗌                            | Accrual      | Elfpri<br>- unde  | vate foundation statu<br>r section 507(b)(1)(A), ( | s was terminated<br>check here . ▶ ☐                                 |
|                                       |                                       |          | (from Part II, col. (c), ☐ Other (specif  | y)<br>ust be on cash basis.) _           |              | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . ▶   |  |  |
|                                       |                                       | til      | Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions).) | (a) Revenue and<br>expenses per<br>books | (b) Net inve | stment  | (c) Adjusted net income                            | (d) Disbursements<br>for charitable<br>purposes<br>(cash basis only) |
| _                                     | T                                     | 1        | Contributions, gifts, grants, etc., received (attach schedule)  |  |              |   |  |  |
|                                       |                                       |          | Check ▶ ☐ if the foundation is not required to attach Sch. B  |  |              |   |  |  |
|                                       |                                       | 2        | Distributions from split-interest trusts  |  |              |   |  |  |
|                                       |                                       | 3        | Interest on savings and temporary cash investments Dividends and interest from securities   | 325<br>34375                             | 343          | <u>25                                    </u>   | 325<br>34375                                       |  |
|                                       |                                       | ъ<br>5а  | Gross rents.  | 0.10.0                                   |              |   | 0.0.0  |  |
|                                       | -                                     |          | (Net rental income or (loss))   |  |              |   |  |  |
|                                       | 9                                     |          | Net gain or (loss) from sale of assets not on line 10   | 15993                                    |              |   |  |  |
|                                       | Kevenue                               | _b       | Gross sales price for all assets on line 6a 205097  |  |              |   |  |  |
|                                       | Ý                                     | 7        | g g ( ( )   |  | 159          |   |  |  |
|                                       |                                       | 8        | Net short-term capital gain   |  |              |   |  |  |
|                                       | -                                     | _        | Gross sales less returns and allowances   |  |              |   |  |  |
| ۰,                                    |                                       | þ        | Less: Cost of goods sold  |  |              |   |  |  |
| )<br>                                 | -                                     | C        | Gross profit or (loss) (attach selijachtle) TUNT.   |  |              |   |  |  |
| ,<br>-                                |                                       | 11<br>12 | Other income (attach schedule) CEIVED Total. Add lines 1 through 11.  | 50693                                    | 5069         | 2   | 34700  |  |
|                                       | 一                                     | 13       | Compensation of officers, directors trustees, etc.  | 20022                                    | 3003         | <u> </u>  | 34700  |  |
|                                       |                                       | 14       | Other employee salaries and wades 1. 4 40 44  |  | · -          |   | 100.00   |  |
|                                       |                                       | 15       | Pension plans, employee benefits RDANCLL.   |  |              |   | TROKE  | 1.0  |
|                                       | <u>.</u>                              | 104      | regainees (auach scriedule) Or DEN  |  |              |   | ~ <del>2/2/</del>                                  | ~ /··  |
|                                       |                                       |          | Accounting fees (attach schedule) Other professional fees (attach schedule)   |  |              |   | 03134  | 017  |
|                                       | <u> </u>                              | 17<br>17 | Interest  |  |              |   |  | · · · · · ·  |
|                                       | i                                     |          | Taxes (attach schedule) (see page 13 of the instructions)   | 1500                                     |              |   |  |  |
| ֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓ | <b>E</b>   1                          | 19       | Depreciation (attach schedule) and depletion .  |  |              |   |  |  |
| 1                                     |                                       |          | Occupancy   |  |              |   | <i>'</i>   |  |
| 7                                     | ֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓ |          | Travel, conferences, and meetings   |  |              |   |  |  |
| 5                                     |                                       |          | Other expenses (attach schedule)  | 150                                      | 15           | $\neg$  | 150.   |  |
| <u> </u>                              | ? 2                                   |          | Total operating and administrative expenses.  |  |              | •   |  |  |
|                                       |                                       |          | Add lines 13 through 23   | 1650                                     | 15           | U   | 150  |  |
| ienseinimbe bre pritered              | 2   2                                 |          | Contributions, gifts, grants paid   | 73000                                    |              |   |  | 73000  |
|                                       | _                                     |          | Total expenses and disbursements, Add lines 24 and 25 Subtract line 26 from line 12:  | 74650                                    | <u>15</u>    | 0   | 150  | 73000  |
|                                       |                                       |          | Excess of revenue over expenses and disbursements   | (23957)                                  |              |   |  |  |
|                                       |                                       |          | Net investment income (if negative, enter -0-)  |  | 505 <b>4</b> | <i>।।।।।।।</i><br>२   |  |  |
| _                                     |                                       |          | Adjusted net income (if negative, enter -0-).   |  |              |   | 34550  |  |

For Paperwork Reduction Act Notice, see the instructions.

Cat. No. 11289X

Form 990-PF (2002)



| TOTAL SSO-FT (COUC)  |  |  |  |  | 9-                               |  |
|--|--|--|--|--|----------------------------------|--|
| Part IV Capital Gains a  | and Losses for Tax on Inve   | estment Income                                   |  |  | <del>, </del>                    |  |
| (a) List and describ<br>2-story brick ware   | e the kind(s) of property sold (e.g., real<br>house; or common stock, 200 shs. ML( | estate,<br>C Co.)                                | (b) How acquired<br>P—Purchase<br>D—Donation | (c) Date acquired<br>(mo., day, yr.)                         | (d) Date sold<br>(mo., day, yr.) |  |
| 1a See Schedule  | 2 .  |  |  |  |                                  |  |
| b  |  | <del></del>                                      |  |  |                                  |  |
| C  | <u> </u>   |  | <b>ļ</b>                                     |  |                                  |  |
| d  |  |  |  |  |                                  |  |
|  |  | Ţ  | J  |  | L                                |  |
| (e) Gross sales price  | (f) Depreciation allowed (or allowable)  | (g) Cost or other basis<br>plus expense of sale  |  | (h) Gain or (loss)<br>(e) plus (l) minus (g)                 |                                  |  |
| <u>a 205097</u>  | ·  | 189104   |  | 15993  | <u> </u>                         |  |
|  |  |  |  |  |                                  |  |
| <u>c</u>   |  | <del> </del>                                     |  |  |                                  |  |
| ď  |  |  |  |  |                                  |  |
| Complete only for assets shi   | owing gain in column (h) and owne  | d by the foundation                              | on 12/21/60                                  |  |                                  |  |
| Complete only for assets sil   |  | <del>                                     </del> |  | (I) Gains (Col   | (I) Gains (Col. (h) gain minus   |  |
| (i) F.M.V. as of 12/31/69  | Adjusted basis     as of 12/31/69  | (k) Excess<br>over col. (j                       |  | col. (k), but not less than -0-) or<br>Losses (from col.(h)) |                                  |  |
| <u>a</u>   | <del></del>  |  |  |  |                                  |  |
| <u>b</u>   |  | <del> </del>                                     |  |  |                                  |  |
| d  |  |  |  |  |                                  |  |
|  |  |  |  |  |                                  |  |
| e  | [15  | des enter in Deut I                              | 57   |  |                                  |  |
| 2 Capital gain net income of   |  | also enter in Part I<br>enter -0- in Part I      |  | 2 1599   | 3                                |  |
| 3 Net short-term capital gai   | in or (loss) as defined in sectio  |  | . ,  | -  |                                  |  |
|  | line 8, column (c) (see pages 12   |  |  |  |                                  |  |
| If (loss), enter -0- in Part   |  |  |  | 3  |                                  |  |
|  | nder Section 4940(e) for R   | educed Tax on                                    | Net Investme                                 | _  | ΄Δ                               |  |
|  | private foundations subject to   |  |  |  |                                  |  |
| If section 4940(d)(2) applies, I   |  |  | (L) LLX OIT HOL II                           | TVOSATIONE INCOMIN   | •••,                             |  |
|  |  |  |  |  |                                  |  |
| Was the organization liable fo<br>If "Yes," the organization doe                                 | r the section 4942 tax on the o<br>s not qualify under section 494                 | distributable amou<br>10(e). Do not comp         | nt of any year i<br>plete this part.         | n the base period  | 17 ∐ Yes ∐ No                    |  |
| 1 Enter the appropriate amo  | ount in each column for each y   | ear; see page 17                                 | of the instruction                           | ns before making   | any entries.                     |  |
| (a)  Base period years  Calendar year (or tax year beginning                                     | (b) Adjusted qualifying distribution   | ons Net value of n                               | (c)<br>onchantable-use as                    |  | (d)<br>Ibution ratio             |  |
| 2001   | 7.00   |  | ,  | (COI, (D) O  | ivided by col. (c))              |  |
| 2000   | <del></del>  | <del></del>                                      | ·  |  |                                  |  |
| 1999   |  |  |  | <del></del>  | <del></del>                      |  |
| 1998   |  |  |  |  |                                  |  |
| 1997   |  |  |  |  | <del></del>                      |  |
|  |  |  |  |  |                                  |  |
| 2 Total of line 1, column (d)  |  |  |  | . 2  |                                  |  |
| 3 Average distribution ratio   | for the 5-year base period—di  | vide the total on li                             | ne 2 by 5, or t                              | ov V   |                                  |  |
| the number of years the foundation has been in existence if less than 5 years                    |  |  |  |  |                                  |  |
|  | •  |  |  |  |                                  |  |
| 4 Enter the net value of non   | charitable-use assets for 2002,  | from Part X, line 5                              | 5  | . 4  | <u> </u>                         |  |
| 5 Multiply line 4 by line 3  |  |  |  | 5  | •                                |  |
|  |  |  |  |  |                                  |  |
| 6 Enter 1% of net investmen  | nt income (1% of Part I, line 27   | /b)  |  | . 6  | ·                                |  |
| 7 Add lines 5 and 6  |  |  | . 7  |  |                                  |  |
| O Cuton grafffing distant  | an form Dark VIII III. 1   |  |  |  |                                  |  |
| 8 Enter qualifying distribution<br>If line 8 is equal to or great<br>the Part VI instructions on | ter than line 7, check the box   | in Part VI, line 1b,                             | and complete                                 | that part using a  | 1% tax rate. See.                |  |

| Рa         | t VII-B Statements Regarding Activities for Which Form 4720 May Be Required   |                |
|------------|---|----------------|
|            | File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.   | Yes No         |
| 1a         | During the year did the organization (either directly or indirectly):   |                |
|            | (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  |                |
|            | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)   |                |
|            | a disqualified person?  |                |
| •          | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  |                |
|            | (5) Transfer any income or assets to a disqualified person (or make any of either available   |                |
|            | for the benefit or use of a disqualified person)?   |                |
|            | (6) Agree to pay money or property to a government official? (Exception. Check "No"   |                |
|            | if the organization agreed to make a grant to or to employ the official for a period  |                |
|            | after termination of government service, if terminating within 90 days.),   |                |
| b          | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations  | 1b N/A         |
|            | section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)?  |                |
| _          | Organizations relying on a current notice regarding disaster assistance check here  |                |
| 6          | Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2002? | 1c X           |
| 2          | Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private   |                |
| _          | operating foundation defined in section 4942(j)(3) or 4942(j)(5)):  |                |
| 4          | At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002?                                       |                |
|            | If "Yes," list the years ▶ 20 , 20 , 19 , 19  |                |
| b          | Are there any years listed in 2a for which the organization is <b>not</b> applying the provisions of section 4942(a)(2)   |                |
| _          | (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2)   |                |
|            | to all years listed, answer "No" and attach statement—see page 19 of the instructions.)   | 2b N/A         |
| C          | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  |                |
|            | ▶ 20 , 20 , 19 , 19   |                |
| 3a         | Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  |                |
| ь          | If "Yes," did it have excess business holdings in 2002 as a result of (1) any purchase by the organization  |                |
| _          | or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved   |                |
|            | by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3)  |                |
|            | the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine  | 3b N/A         |
| 4-         | if the organization had excess business holdings in 2002.).  Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?            | 3b N/A<br>4a X |
|            | Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable   |                |
|            | purpose that had not been removed from Jeopardy before the first day of the tax year beginning in 2002?   | 4b X           |
| 5a         | During the year did the organization pay or incur any amount to:  |                |
|            | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?   |                |
|            | on, directly or indirectly, any voter registration drive?   |                |
|            | (3) Provide a grant to an individual for travel, study, or other similar purposes?  |                |
|            | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?                                    |                |
|            | (5) Provide for any purpose other than religious, charitable, scientific, literary, or  |                |
| h          | educational purposes, or for the prevention of cruelty to children or animals?  |                |
|            | Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?   | 5b N/A         |
|            | Organizations relying on a current notice regarding disaster assistance check here  |                |
| C          | If the answer is "Yes" to question 5a(4), does the organization claim exemption from the  |                |
|            | tax because it maintained expenditure responsibility for the grant?   |                |
| 6 <b>a</b> | Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?   |                |
|            | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  | 6b             |
|            | If you answered "Yes" to 6b, also file Form 8870.   |                |

|      | sau-rr (couz)  |          |                   |
|------|--|----------|-------------------|
|      | rt IX-B Summary of Program-Related Investments (see page 21 of the instructions)   |          |                   |
| De   | scribe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.                                    |          | Amount            |
| 1    |  |          | 1                 |
|      | 1  |          |                   |
|      | (  |          |                   |
| 2    |  |          |                   |
|      |  |          |                   |
|      |  |          | ·                 |
| All  | other program-related investments. See page 21 of the instructions.  |          |                   |
| 3    |  |          |                   |
| •    | `  |          |                   |
|      | ***************************************  |          | <b>i</b> .        |
| Tota | nl. Add lines 1 through 3  | . •      |                   |
|      | Minimum Investment Return (All domestic foundations must complete this part  | . Foreig | n foundations,    |
|      | see page 21 of the instructions.)  |          |                   |
| 1    | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc.,  |          |                   |
| •    | purposes:  |          |                   |
| •    | Average monthly fair market value of securities  | 1a       | 1,435;322         |
| - A  |  | 1b       | .21.533           |
| þ    | Average of monthly cash balances   | 1c       |                   |
| C    |  | 1d       | 1,456,855         |
| đ    | Total (add lines 1a, b, and c)   |          | 17 1507 055       |
| e    | Reduction claimed for blockage or other factors reported on lines 1a and   |          |                   |
| _    | 1c (attach detailed explanation)   | 2        |                   |
| 2    | Acquisition indebtedness applicable to line 1 assets   | 3        | 1,456,855         |
| 3    | Subtract line 2 from line 1d   |          | 17 2007000        |
| 4    | Cash deemed held for charitable activities. Enter 11/2% of line 3 (for greater amount, see page 22   | 4        | 21,853            |
| -    | of the instructions)   | 5        | 1,435,002         |
| 6    | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 Minimum investment return. Enter 5% of line 5 | 6        |                   |
| Ĭ    | Distributable Amount (see page 22 of the instructions) (Section 40426/2) and 6/5) a  |          | 71,750            |
| Pa   | foundations and certain foreign organizations check here \(\bigcup \limits\) and do not complete this par  | + /      | Deraung           |
| _    |  | 111      | 71,750            |
| 1    | Minimum investment return from Part X, line 6  |          |                   |
| 2a   |  |          |                   |
| b    |  | 2c       | 1,011             |
|      | Add lines 2a and 2b  | 3        | 70,739            |
| 3    | Distributable amount before adjustments. Subtract line 2c from line 1.   |          | 70,739            |
| 4a   | Recoveries of amounts treated as qualifying distributions  |          |                   |
| þ    |  |          |                   |
| _    | Add lines 4a and 4b  | 4c       | 70,739            |
| 5    | Add lines 3 and 4c   | 5        | 10,139            |
| 6    | Deduction from distributable amount (see page 23 of the instructions)  | 6        |                   |
| 7    | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII,  | _        | 70,739            |
|      | line 1   | 7        | 10,133            |
| Par  | t XII Qualifying Distributions (see page 23 of the instructions)   |          |                   |
| _    | Amounto mold finalisation administrative   |          |                   |
| 1_   | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:   |          | 73,000            |
| A    | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26  | 1a       | .5,000            |
| ь    | Program-related investments—Total from Part IX-B   | 1b       |                   |
| 2    | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc.,   | _        |                   |
| ~    | purposes   | 2        | <del></del> `     |
| 3    | Amounts set aside for specific charitable projects that satisfy the:   |          |                   |
| a    | Suitability test (prior IRS approval required)   | 3a       |                   |
| ь    | Cash distribution test (attach the required schedule)  | 3b       | 72 000            |
| 4    | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4   | 4        | 73,000            |
| 5    | Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment   | l _ l .  |                   |
|      | income. Enter 1% of Part I, line 27b (see page 24 of the instructions)   | 5        |                   |
| 6    | Adjusted qualifying distributions. Subtract line 5 from line 4   | 6        | 73,000            |
|      | Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating  | g whethe | er the foundation |

| 12      | <b>EXIV</b> Private Operating Found   | addona (acc pe                               | age 25 of the ins                       | urucuons and Pa                             | nt VII-A, questio                         | 11 9)                                     |
|---------|---|--|---|---|---|---|
|         | If the foundation has received a rulin  |  |   |   | 27/2                                      |   |
|         | foundation, and the ruling is effective<br>Check box to indicate whether the or   | for 2002, enter t                            | he date of the rulin                    | g   | N/A                                       | 3) or 4942(j)(5)                          |
| b<br>2a | Enter the lesser of the adjusted net  | Tax year                                     | vale operating roun                     | Prior 3 years                               | SECUDIT LIVESTELL                         | 3) UI                                     |
| Le      | income from Part I or the minimum   | (a) 2002                                     | (b) 2001                                | (e) 2000                                    | (d) 1999                                  | (e) Total                                 |
|         | investment return from Part X for each vear listed  |  |   | 1   |   |   |
| ь       | 85% of line 2a  |  |   |   |   |   |
|         | Continue d'antique Como Dank MII  |  |   |   |   |   |
| d       | A A I I I I I I I I I I I I I I I I I I   | ,  |   | ļ   |   |   |
| e       | Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c \( \cdot \).                        |  |   |   |   |   |
| 3       | Complete 3a, b, or c for the alternative test relied upon:  |  |   |   |   | , ,                                       |
| a       | "Assets" alternative test—enter:  |  |   |   | 1   |   |
|         | (1) Value of all assets   |  |   |   |   |   |
|         | (2) Value of assets qualifying under section 4942(j)(3)(B)(i) .   |  | 1                                       |   | ľ   | '   |
| Þ       | "Endowment" alternative test— Enter % of minimum investment return shown in Part X, line 6 for each year listed                                   |  |   |   |   |   |
| c       | "Support" alternative test—enter:   |  |   |   |   |   |
|         | (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | . 1  |   |   |   |   |
|         | (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |  |   |   |   |   |
|         | (3) Largest amount of support from an exempt organization   | <u>.                                    </u> | •                                       |   |   |   |
|         | (4) Gross investment Income .   |  |   |   |   |   |
| art     | XV Supplementary Informati  |  |   |   | on had \$5,000 o                          | r more in                                 |
|         | assets at any time during<br>Information Regarding Foundation   |  | e page 25 of tr                         | e instructions.)                            |   |   |
| а       | List any managers of the foundation<br>before the close of any tax year (but  | who have contri                              | buted more than 2<br>ve contributed mo  | % of the total conf<br>re than \$5,000). (S | tributions received<br>See section 507(d) | by the foundation<br>(2).)                |
|         | William C. Ethridge (C  | nairman & P                                  | resident) So                            | ole Contribu                                | tor in 1992                               |   |
|         | List any managers of the foundation ownership of a partnership or other   | n who own 10%<br>entity) of which            | or more of the sta<br>the foundation ha | ock of a corporations a 10% or greate       | on (or an equally la<br>er interest.      | arge portion of the                       |
|         | None Information Regarding Contribution   | on Grant Cift                                | Loop Cobolerski                         | ate Deserve                                 | <del></del>                               |   |
|         | Check here ►  IX if the organizatio unsolicited requests for funds. If the organizations under other condition                                    | n only makes co                              | ntributions to pres                     | selected charitable<br>etc. (see page 25    | omanizations and                          | d does not accept<br>s) to individuals or |
|         | The name, address, and telephone  |  | <del></del>                             | <del></del>                                 | be addressed:                             |   |
|         |   |  |   |   | ·   |   |
| Ь       | The form in which applications sho  | uld be submitted                             | and information                         | and materials they                          | should include:                           | •   |

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

| Part XV       | I-A Analysis of Income-Producing  | Activities           |                 |                       |                     |   |
|---------------|---|----------------------|-----------------|-----------------------|---------------------|---|
|               | ss amounts unless otherwise indicated.  |                      | usiness income  | Excluded by secti     | on 512, 513, or 514 | (e)   |
| J             | arn service revenue:  | (a)<br>Business code | (b)<br>Amount   | (c)<br>Exclusion code | (d)<br>Amount       | Related or exempt<br>function income<br>(See page 26 of<br>the instructions.) |
| a             | alli service revenue.   |                      |                 |                       | ·                   |   |
|               |   |                      |                 |                       |                     |   |
| _             |   |                      |                 |                       |                     |   |
|               |   |                      |                 |                       |                     |   |
| e             | <u> </u>  |                      |                 | ļ                     |                     |   |
| f _           |   |                      |                 |                       |                     |   |
|               | es and contracts from government agencies   |                      | <u> </u>        | <del></del>           | •                   | <del> </del>  |
|               | pership dues and assessments  |                      |                 | <del> </del>          |                     | 325   |
|               | t on savings and temporary cash investments   | <del></del>          |                 | <u> </u>              |                     | 34,375  |
|               | nds and interest from securities ntal income or (loss) from real estate:                                      |                      |                 |                       |                     |   |
|               | ental income or (loss) from real estate:  |                      |                 |                       |                     |   |
|               | ot debt-financed property   |                      |                 | 1                     |                     |   |
|               | ntal income or (loss) from personal property  |                      |                 |                       | _                   |   |
|               | investment income '   |                      |                 |                       | -                   |   |
|               | (loss) from sales of assets other than inventory  |                      |                 |                       |                     |   |
|               | come or (loss) from special events  |                      |                 |                       |                     |   |
|               | profit or (loss) from sales of inventory .  |                      |                 |                       |                     |   |
|               | revenue: a  |                      |                 |                       |                     |   |
| b             |   |                      |                 |                       |                     |   |
| c             |   |                      |                 |                       |                     |   |
| d             |   |                      |                 |                       |                     |   |
| e             |   |                      |                 |                       | <del></del>         | 24 700  |
| 12 Subtot     | tal. Add columns (b), (d), and (e)  |                      |                 |                       |                     | 34,700  |
| 73 lotal.     | Add line 12, columns (D), (a), and (e) .  |                      |                 |                       | 13                  | 34,700  |
| Dart VV       | sheet in line 13 instructions on page 26 to Relationship of Activities to the                                 | Accomplish           | mont of Even    | ant Durmocor          |                     | <del>.</del>  |
| Line No.<br>▼ | Explain below how each activity for whom the accomplishment of the organization page 26 of the instructions.) | hich income is r     | eported in colu | mn (e) of Part X      | VI-A contribute     | d importantly to<br>purposes). (See   |
|               |   |                      |                 |                       |                     |   |
|               | <del></del>   |                      |                 |                       |                     |   |
|               |   | <del> </del>         |                 |                       |                     |   |
|               |   |                      |                 |                       |                     |   |
|               | <del></del>   | <del></del>          |                 |                       | •                   |   |
|               |   |                      |                 |                       | ·                   |   |
|               |   |                      | <del></del>     | •                     |                     |   |
|               |   |                      |                 |                       |                     |   |
|               | ·   |                      |                 |                       | -                   |   |
|               |   |                      |                 | ·                     |                     |   |
|               |   |                      |                 |                       |                     |   |
|               |   |                      | <del></del>     | ···                   |                     |   |
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|               |   |                      | <del></del>     | <u> </u>              |                     | ·   |
|               |   |                      |                 |                       | <del> </del>        |   |
|               |   |                      | <del></del>     |                       | <del></del>         |   |
|               | <u></u>   |                      |                 |                       |                     |   |
|               |   | ,                    |                 | <del></del>           |                     |   |
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|               |   |                      |                 |                       |                     | <del></del>   |
|               |   |                      |                 |                       |                     |   |

### WILLIAM C. ETHRIDGE FOUNDATION, INC.

# BOARD OF TRUSTEES' CONSENT TO ACTION WITHOUT MEETING

WHEREAS the meeting of the Board of Trustees of the William C. Ethridge Foundation, Inc., that was scheduled for December 6, 2002 was not held due to inclimate weather conditions and.

WHEREAS the Trustees each have had an opportunity to individually review the information to be presented at that scheduled meeting, it is hereby

RESOLVED, that the Trustees consent to the approval of the following donations for the year ending December 31, 2002.

# WILLIAM C. ETHRIDGE FOUNDATION, INC.

Contributions Approved for 2002 **Through Consent to Action Without Meeting** 

| Raleigh YMCA  | \$5,000  |
|---|----------|
| Boys Club of Wake County                              | \$5,000  |
| Christ Episcopal Church                               | \$5,000  |
| Hospice of Wake County                                | \$10,000 |
| Ronald McDonald House (Durham)                        | \$4,000  |
| Triangle Area United Way                              | \$5,000  |
| North Carolina Symphony                               | \$5,000  |
| Raleigh Rescue Mission                                | \$3,000  |
| Salvation Army  | \$3,000  |
| St-Mary's College                                     | \$2,000  |
| American Belarus Relief Organization (Medical Relief) | \$4,000  |
| American Red Cross                                    | \$4,000  |
| Shepherds Table                                       | \$4,000  |
| Greenville Community Center                           | \$2,000  |
| Helping Hands Mission                                 | \$2,000  |
| Tammy Lynn Center                                     | \$1,000  |
| Young Life  | \$1,000  |
| Foundation of HOPE                                    | \$1,000  |
| Interact  | \$2,000  |
| Food Bank of North Carolina                           | \$5,000  |
|   |          |

Trustee

Trustee

\$73,000