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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2007

Open to Public Inspection

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)

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

A For the 2007 calendar year, or tax year beginning 2007, and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization ARTHUR B SHIPLEY & MAE NELSON SHIPLEY MEMORIAL TRUST		D Employer identification number 52-6318347
		Number and street (or P O box if mail is not delivered to street address) Room/suite		E Telephone number (919) 716-9045
		C/O BB&T 434 FAYETTEVILLE ST. FL 14		F Accounting method ☒ Cash ☐ Accrual
		City or town, state or country, and ZIP + 4 RALEIGH, NC 27601		Other (specify) ▶

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

G Website ▶ N/A

J Organization type (check only one) ☒ 501(c)(3) (insert no) ☐ 4947(a)(1) or ☐ 527	H(a) Is this a group return for affiliates? ☐ Yes ☒ No
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.	H(b) If "Yes," enter number of affiliates ▶
	H(c) Are all affiliates included? ☐ Yes ☒ No (If "No," attach a list. See instructions.)
	H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No
	I Group Exemption Number ▶
	M Check ☒ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 250,836.

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

Revenue	1 Contributions, gifts, grants, and similar amounts received STMT 1		
	a Contributions to donor advised funds	1a	
	b Direct public support (not included on line 1a)	1b	4,439.
	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 \$ 4,439. noncash \$)	1e	4,439.
	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	
	5 Dividends and interest from securities STMT 3	5	71,122.
Revenue	6a Gross rents	6a	
	b Less rental expenses	6b	
	c Net rental income or (loss) Subtract line 6b from line 6a	6c	
	7 Other investment income (describe)	7	
	8a Gross amount from sales of assets other than inventory (A) Securities 75,975. (B) Other	8a	
	b Less cost or other basis and sales expenses 132,682.	8b	
	c Gain or (loss) (attach schedule) 42,593.	8c	
	d Net gain or (loss) Combine line 8c, columns (A) and (B)	8d	42,593.
	9 Special events and activities (attach schedule) If any amount is from gaming, check here ☐		
	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		
Revenue	10a 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	
Revenue	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	118,154.
Expenses	13 Program services (from line 44, column (B))	13	63,750.
	14 Management and general (from line 44, column (C))	14	54,779.
	15 Fundraising (from line 44, column (D))	15	
	16 Payments to affiliates (attach schedule)	16	NONE
	17 Total expenses Add lines 16 and 44, column (A)	17	118,529.
Net Assets	18 Excess or (deficit) for the year Subtract line 17 from line 12	18	-375.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	2,261,347.
	20 Other changes in net assets or fund balances (attach explanation) STMT 4	20	3,874.
	21 Net assets or fund balances at end of year Combine lines 18, 19, and 20	21	2,264,846.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2007)

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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 (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule)				
	(cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here ☐	22a			
22b	Other grants and allocations (attach schedule)				
	(cash \$ 63,750 noncash \$ _____) If this amount includes foreign grants, check here ☐	22b	63,750.	63,750.	STMT 5
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	31,372.	31,372.	
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b			
c	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)	25c			
26	Salaries and wages of employees not included on lines 25a, b, and c	26			
27	Pension plan contributions not included on lines 25a, b, and c	27			
28	Employee benefits not included on lines 25a - 27	28			
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31	400.	400.	
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc (attach schedule)	42			
43	Other expenses not covered above (itemize)				
a	STMT 6	43a	23,007.	23,007.	
b		43b			
c		43c			
d		43d			
e		43e			
f		43f			
g		43g			
44	Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	44	118,529.	63,750.	54,779.

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 \$ _____, (ii) the amount allocated to Program services \$ _____,

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

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? ▶ STMT 7

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.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

a TO PROVIDE FINANCIAL SUPPORT TO WINFIELD COMMUNITY
VOLUNTEER FIRE DEPARTMENT

(Grants and allocations \$ 63,750.) If this amount includes foreign grants, check here ▶ ☐

63,750.

b _____

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

c _____

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

d _____

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)
(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶ 63,750.

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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	946.	45	1,436.
	46 Savings and temporary cash investments	152,547.	46	155,642.
	47a Accounts receivable	47a		
	b Less: allowance for doubtful accounts	47b	47c	
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54a Investments - publicly-traded securities ☒ Cost ☐ FMV	2,107,854.	54a	2,107,768.
	b Investments - other securities (attach schedule) ☐ Cost ☐ FMV		54b	
	55a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b	55c	
	56 Investments - other (attach schedule)		56	
	57a Land, buildings, and equipment: basis	57a		
b Less: accumulated depreciation (attach schedule)	57b	57c		
58 Other assets, including program-related investments (describe ☐)		58		
59 Total assets (must equal line 74). Add lines 45 through 58	2,261,347.	59	2,264,846.	
Liabilities	60 Accounts payable and accrued expenses		60	
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ☐)		65	
66 Total liabilities. Add lines 60 through 65		66		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☐ and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted		67	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here ☒ and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds	2,261,347.	70	2,264,846.
	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)	2,261,347.	73	2,264,846.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	2,261,347.	74	2,264,846.	

Yes	No
-----	----

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.)

[illegible]

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? If "Yes," attach a conformed copy of the changes	77	☒	X
78a 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
80a 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 _____ _____ and check whether it is ☐ exempt or ☐ nonexempt			
81a Enter direct and indirect political expenditures. (See line 81 instructions).	81a	N/A	
b Did the organization file Form 1120-POL for this year?	81b	☒	X

Part VI Other Information (continued)

		Yes	No
82a	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?		X
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).		
	82b N/A		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	N/A	
83b			
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
84b			
85a	501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	N/A	
	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.		
c	Dues, assessments, and similar amounts from members	85c N/A	
d	Section 162(e) lobbying and political expenditures	85d N/A	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g N/A	
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?	85h N/A	
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a N/A	
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A	
87	501(c)(12) orgs Enter a Gross income from members or shareholders	87a N/A	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b N/A	
88a	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
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
88b			
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 N/A, section 4912 N/A, section 4955 N/A		
b	501(c)(3) and 501(c)(4) orgs 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	89b	X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter Amount of tax on line 89c, above, 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?	89e	X
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
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?	89g	X
90a	List the states with which a copy of this return is filed SEE STATEMENT 9		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b	
91a	The books are in care of SEE STATEMENT 10 Telephone no ZIP + 4		
	Located at		
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)?	91b	X
	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		

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 ☐ ☒

If "Yes," enter the name of the foreign country ▶ _____

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 | N/A

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) Exclusion 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					
96 Dividends and interest from securities			14	71,122.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
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	42,593.	
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))				113,715.	
105 Total (add line 104, columns (B), (D), and (E)) ▶					113,715.

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).

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
	%			
	%			
	%			
	%			

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).

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

	(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

	(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

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.

Please Sign Here

Signature of officer: Kathy A. Davis Date: 01/26/2010
 Type or print name and title: BRANCH BANKING & TRUST CO., TRUSTEE VICE PRESIDENT

Paid Preparer's Use Only

Preparer's signature: Robert E. Campbell Date: 01/26/2010 Check if self-employed: ☐
 Firm's name (or yours if self-employed), address, and ZIP + 4: THOMSON REUTERS TAX & ACCOUNTING
9711 FARRAR COURT, SUITE 110
RICHMOND, VA 23236
 Preparer's SSN or PTIN (See Gen Inst X): P00541305
 EIN: 75-1297386
 Phone no: 804-727-3152

Form **990** (2007)

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

2007

Name of the organization **ARTHUR B SHIPLEY & MAE NELSON SHIPLEY
MEMORIAL TRUST**

Employer identification number
52-6318347

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 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 . . . ►		NONE		

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 ►		NONE

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 ►		NONE

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

Schedule A (Form 990 or 990-EZ) 2007

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)	1		X
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.			
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
3a 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)	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
4a 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		
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c		
d Enter the total number of donor advised funds owned at the end of the tax year ► _____			
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____			
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts ► _____			NONE
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____			NONE

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 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 8 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	
WINFIELD COMMUNITY VOL FIRE DEPT	52-6066849	11a	X		63,750.
Total					63,750.

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4). (See page 8 of the instructions.)

Schedule A (Form 990 or 990-EZ) 2007

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 **NOT APPLICABLE**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)					
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, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
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					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24 **NOT APPLICABLE** **26a**

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 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts **26b**

c Total support for section 509(a)(1) test. Enter line 24, column (e) **26c**

d Add: Amounts from column (e) for lines 18 _____ 19 _____
22 _____ 26b _____ **26d**

e Public support (line 26c minus line 26d total) **26e**

f **Public support percentage** (line 26e (numerator) divided by line 26c (denominator)) **26f** %

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

NOT APPLICABLE

(2006) _____ (2005) _____ (2004) _____ (2003) _____

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

(2006) _____ (2005) _____ (2004) _____ (2003) _____

c Add: Amounts from column (e) for lines 15 _____ 16 _____
17 _____ 20 _____ 21 _____ **27c**

d Add: Line 27a total and line 27b total **27d**

e Public support (line 27c total minus line 27d total) **27e**

f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) **27f**

g **Public support percentage** (line 27e (numerator) divided by line 27f (denominator)) **27g** %

h **Investment income percentage** (line 18, column (e) (numerator) divided by line 27f (denominator)) **27h** %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, 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.

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

(To be completed ONLY by schools that checked the box on line 6 in Part IV) NOT APPLICABLE

	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?	29	
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?	30	
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.) ----- ----- -----	31	
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
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?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
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?	34a	
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	34b	
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	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions) **NOT APPLICABLE**
(To be completed **ONLY** by an eligible organization that filed Form 5768)

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
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		NONE
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		NONE
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		NONE
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 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	41		NONE
42 Grassroots nontaxable amount (enter 25% of line 41)	42		NONE
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		NONE
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		NONE

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.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount	NONE	NONE	NONE	NONE	NONE
46 Lobbying ceiling amount (150% of line 45(e))					NONE
47 Total lobbying expenditures	NONE	NONE	NONE	NONE	NONE
48 Grassroots nontaxable amount	NONE	NONE	NONE	NONE	NONE
49 Grassroots ceiling amount (150% of line 48(e))					NONE
50 Grassroots lobbying expenditures	NONE	NONE	NONE	NONE	NONE

Part VI-B Lobbying Activity by Nonelecting Public Charities **NOT APPLICABLE**
(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

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		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h)			

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

FORM 990, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION -----	AMOUNT -----
AT&T INC COMMON	1,237.
ABBOTT LABORATORIES	286.
AIR PRODUCTS & CHEMICAL	392.
ALTRIA GROUP INC COMMON	711.
AMERICAN EXPRESS CO COM STK*	156.
AMERICAN INTERNATIONAL GROUP*	285.
ANADARKO PETE CORP	94.
AUTOMATIC DATA PROCESSING	276.
BB&T INTER US GOVT BD FUND TR SHS	4,348.
BB&T MID CAP VALUE FUND FUND #063/TRUST	642.
BB&T INTERMEDIATE CORPORATE BOND FUND CL	4,796.
BB&T PRIME MONEY MARKET TR SHS FUND #30	5,343.
BB&T SMALL CAP CL I FUND # 0314	153.
BANK OF AMERICA CORP	1,008.
BANK OF AMERICA CORP DTD 2/8/1999 5.875%	4,259.
CHEVRON TEXACO CORP COMMON	452.
CISCO SYSTEMS INC DTD 02/22/06 5.25% 02/	3,908.
CITIGROUP INC	1,242.
CONOCOPHILLIPS	689.
CONSOLIDATED EDISON INC COMMON	290.
WALT DISNEY COMPANY THE	245.
DUKE ENERGY CORPORATION COMMON	361.
EMERSON ELECTRIC CO	609.
EXELON CORPORATEION	264.
EXXON MOBIL CORP	473.
FED HOME LOAN BANK DTD 3/17/05 4.375% 03	3,281.
FED HOME LOAN MORT CORP DTD 7/16/02 5.12	5,125.
FED HOME LOAN MORT CORP DTD 09/06/2002 3	3,500.
FIDELITY ADVISOR STRATEGIC INC FD CLASS	7,400.
GENERAL ELECTRIC CO COM STK	952.
HARBOR INTL FD	4,895.
HEWLETT-PACKARD CO COMM STK	170.
INTEL CORP	399.
INTERNATIONAL BUSINESS MACHINES COM	285.
ISHARES DJ US REAL ESTATE	265.
J P MORGAN CHASE & CO	733.
JOHNSON + JOHNSON COM STK	735.
JOHNSON CTLS INC	231.
KIMBERLY CLARK CORP	395.
KRAFT FOODS INC-A COMMON	81.
LINCOLN NATL CORP IND	382.
LOWES COS INC	109.
MEDTRONIC INC	85.

FORM 990, PART I - DIVIDENDS AND INTEREST FROM SECURITIES (Cont'd)

DESCRIPTION -----	AMOUNT -----
MERCK + CO COM STK	760.
MERRILL LYNCH & CO	546.
MERRILL LYNCH & CO DTD 8/4/05 4.79% 08/0	1,550.
MICROSOFT CORP	410.
PEPSICO INC	297.
PFIZER INC COM STK	1,160.
PROCTER & GAMBLE CO COM STK*	222.
SCHLUMBERGER LTD COMMON	156.
SOUTHERN CO	279.
SPECTRA ENERGY CORP COMMON	139.
TARGET CORP COM	166.
TEXAS INSTRUMENTS INC COM STK	81.
TIFFANY AND COMPANY COMMON	188.
TIME WARNER INC COMMON	123.
THE TRAVELERS COMPANIES INC COMMON	339.
UNITED PARCEL SERVICE INC	164.
UNITED TECHNOLOGIES CORP COMMON*	374.
VERIZON COMMUNICATIONS	658.
WAL-MART STORES INC	290.
WASHINGTON MUT INC	497.
WELLS FARGO & CO. (NEW)	850.
INGERSOLL RAND COMPANY LIMITED CL A	331.

TOTAL	71,122.
	=====

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
ACCRUED INTEREST - PRIOR YEAR ADJUSTMENT	3,802.
YEAR END MUTUAL FUND POSTING	72.

TOTAL	3,874.
	=====

ARTHUR B SHIPLEY & MAE NELSON SHIPLEY

52-6318347

FORM 990, PART II - GRANTS PAID DURING THE YEAR

=====

RECIPIENT NAME:

WINFIELD COMMUNITY VOL FIRE DEPT

ADDRESS:

1320 WEST OLD LIBERTY RD

SYKESVILLE, MD 21784

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 63,750.

TOTAL CASH GRANTS PAID:

63,750.

=====

STATEMENT 5

FORM 990, PART II - OTHER EXPENSES
=====

DESCRIPTION

FOREIGN TAXES
MARYLAND TAXES PD 1041
FEDERAL TAXES PD 1041

TOTALS

MANAGEMENT
AND GENERAL

576.
7,986.
14,445.

23,007.
=====

ARTHUR B SHIPLEY & MAE NELSON SHIPLEY

52-6318347

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

=====

TO PROVIDE FINANCIAL SUPPORT TO WINFIELD COMMUNITY
VOLUNTEER FIRE DEPARTMENT

STATEMENT 7

ARTHUR B SHIPLEY & MAE NELSON SHIPLEY

52-6318347

FORM 990, PART V - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

BRANCH BANKING AND TRUST COMPANY

ADDRESS:

111 S. CALVERT ST, STE 2810

BALTIMORE, MD 21202-6174

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 31,372.

TOTAL COMPENSATION: 31,372.

=====

ARTHUR B SHIPLEY & MAE NELSON SHIPLEY

52-6318347

OTHER STATES WHERE FORM 990 IS FILED

=====

MD

STATEMENT 9

ARTHUR B SHIPLEY & MAE NELSON SHIPLEY

52-6318347

FORM 990, PART VI, LINE 91a - BOOKS ARE IN THE CARE OF
=====

NAME: BRANCH BANKING AND TRUST COMPANY

ADDRESS: 111 S. CALVERT STREET, STE 2810
BALTIMORE, MD 21202-6174

TELEPHONE NUMBER: (410)230-1064

STATEMENT 10

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2007

Name of estate or trust

ARTHUR B SHIPLEY & MAE NELSON SHIPLEY

Employer identification number

52-6318347

Note. Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			10,866.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-802.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2006 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	10,064.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			31,165.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,364.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2006 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss) Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	32,529.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2007

JSA
7F1210 2 000

EV2133 674W 01/26/2010 15:34:55

1532000591

29 -

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see page 41)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		10,064.
14	Net long-term gain or (loss):			
a	Total for year	14a		32,529.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		42,593.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) or b \$3,000 **16** ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 42 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 43 of the instructions if.

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 43 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,150	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 through 27; go to line 28 and check the "No" box ☐ No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Multiply line 26 by 5% (.05)	27		
28	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 28 thru 31, go to line 32 ☐ No. Enter the smaller of line 17 or line 22	28		
29	Enter the amount from line 26 (If line 26 is blank, enter -0-)	29		
30	Subtract line 29 from line 28	30		
31	Multiply line 30 by 15% (.15)	31		
32	Figure the tax on the amount on line 23. Use the 2007 Tax Rate Schedule on page 27 of the instructions	32		
33	Add lines 27, 31, and 32	33		
34	Figure the tax on the amount on line 17. Use the 2007 Tax Rate Schedule on page 27 of the instructions	34		
35	Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)	35		

Schedule D (Form 1041) 2007

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a

2007

Employer identification number

52-6318347

[illegible]

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2007

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

BB&T MID CAP VALUE FUND FUND #063/TRUST SHARE	880.00
BB&T MID CAP VALUE FUND FUND #063/TRUST SHARE	4,354.00
BB&T CAPITAL APPRECIATION FUND FUND #61/TRUST	164.00
BB&T CAPITAL APPRECIATION FUND FUND #61/TRUST	2,244.00
BB&T SMALL CAP CL I FUND # 0314	127.00
BB&T SMALL CAP CL I FUND # 0314	527.00
FIDELITY ADVISOR STRATEGIC INC FD CLASS I	1,159.00
HARBOR INTL FD	1,410.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

10,866.00

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

BB&T MID CAP VALUE FUND FUND #063/TRUST SHARE	7,339.00
BB&T CAPITAL APPRECIATION FUND FUND #61/TRUST	4,369.00
BB&T PRIME MONEY MARKET TR SHS FUND #30	1.00
BB&T SMALL CAP CL I FUND # 0314	7,973.00
FIDELITY ADVISOR STRATEGIC INC FD CLASS I	506.00
HARBOR INTL FD	10,957.00
ISHARES DJ US REAL ESTATE	19.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

31,165.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

31,165.00

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FEDERAL FOOTNOTES

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THIS ACCOUNT RECENTLY OBTAINED A DETERMINATION LETTER FROM THE
INTERNAL REVENUE SERVICE CLASSIFYING THIS ACCOUNT AS A 501(C)(3)
SUPPORTING ORGANIZATION. FORM 990 IS BEING FILED BASED ON THIS
DETERMINATION.