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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07/01 , **2008, and ending** 06/30 , **2009**

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 THE GOLDEN L. E. A. F., INC.

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite: 301 N WINSTEAD AVE

City or town, state or country, and ZIP + 4: ROCKY MOUNT, NC 27804

D Employer identification number: 52-2204473

E Telephone number: (252) 442-7474

G Gross receipts $ 332,576,432.

F Name and address of principal officer: DANIEL J. GERLACH, PRESIDENT
301 N WINSTEAD AVE ROCKY MOUNT, NC 27804

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.GOLDENLEAF.ORG

K Type of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ **L** Year of formation 1999 **M** State of legal domicile NC

Part I Summary

1 Briefly describe the organization's mission or most significant activities
TO PROMOTE THE SOCIAL WELFARE OF NORTH CAROLINA'S CITIZENS AND TO RECEIVE AND DISTRIBUTE FUNDS FOR ECONOMIC IMPACT ASSISTANCE TO ECONOMICALLY AFFECTED REGIONS OF NORTH CAROLINA.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	15
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5	Total number of employees (Part V, line 2a)	5	19
6	Total number of volunteers (estimate if necessary)	6	NONE
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	-576,622.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	NONE

		Prior Year	Current Year
8	Contribution and grants (Part VIII, line 1h)	79,976,781.	87,593,455.
9	Program service revenue (Part VIII, line 2g)		NONE
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	52,593,893.	-30,441,814.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	54,236.	50,554.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	132,624,910.	57,202,195.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	137,954,719.	26,096,388.
14	Benefits paid to or for members (Part IX, column (A), line 4)		NONE
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,438,456.	1,606,340.
16a	Professional fundraising fees (Part IX, column (A), line 11e)		NONE
b	Total fundraising expenses, Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	6,489,990.	4,548,473.
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	145,883,165.	32,251,201.
19	Revenue less expenses Subtract line 18 from line 12	-13,258,255.	24,950,994.

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	727,512,200.	556,570,265.
21	Total liabilities (Part X, line 26)	160,281,414.	73,805,808.
22	Net assets or fund balances Subtract line 21 from line 20	567,230,786.	482,764,457.

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SCANNED JUL 14 2010

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

▶ Signature of officer — Date: 5/13/2010

▶ DANIEL J. GERLACH, PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Emily A Stancil	Date 4/19/10	Check if self-employed ☐
Preparer's identifying number (see instructions)	P00115650		
Firm's name (or yours if self-employed), address, and ZIP + 4	ERNST & YOUNG U.S. LLP, 75 BEATTIE PLACE, SUITE 800 GREENVILLE, NC 29601	EIN ▶ 34-6565596	Phone no ▶ 864-242-5740

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2008)

JSA
8E1010 2 000

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

SEE STATEMENT 1

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

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

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

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

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

4a (Code _____) (Expenses $ 27,286,948. including grants of $ 26,096,388.) (Revenue $ _____)

SEE STATEMENT 2

4b (Code _____) (Expenses $ _____ including grants of $ _____) (Revenue $ _____)

4c (Code _____) (Expenses $ _____ including grants of $ _____) (Revenue $ _____)

4d Other program services (Describe in Schedule O.)

(Expenses $ _____ including grants of $ _____) (Revenue $ _____)

4e Total program service expenses ▶ $ 27,286,948. *(Must equal Part IX, Line 25, column (B))*

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4	X	
5	**Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5,? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b-24d and complete Schedule K If "No," go to question 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	28a		X
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	28c	X	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable	1a	14		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	NONE		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	19		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		X	
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a		X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*	3b		X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X	
b	If "Yes," enter the name of the foreign country ▶SEE STATEMENT 4 See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c			
6a	Did the organization solicit any contributions that were not tax deductible?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?	7a			X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h			
8	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8			
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI **Governance, Management, and Disclosure** *(Sections A, B, and C request information about policies not required by the Internal Revenue Code.)*

Section A. Governing Body and Management

			Yes	No
	For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O See instructions			
1a	Enter the number of voting members of the governing body 1a 15			
b	Enter the number of voting members that are independent 1b 15			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .	3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X	
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9a	Does the organization have local chapters, branches, or affiliates?	9a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	11		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
a	The organization's CEO, Executive Director, or top management official?	15a	X	
b	Other officers or key employees of the organization?	15b		X
	Describe the process in Schedule O. (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ BETH A EDMONDSON 301 N WINSTEAD AVE. ROCKY MOUNT, NC 27804
252-442-7474

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed

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

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

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
SEE SCHEDULE J-2										

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total ▶								781,166.		182,821.

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 3

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
SEE STATEMENT 5		

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 3

Part VIII Statement of Revenue 52-2204473

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	87,593,455.			
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f $					
	h **Total.** Add lines 1a-1f		87,593,455.			
Program Service Revenue		**Business Code**				
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f		NONE			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) STMT. 6		5,878,748.		-576,622.	6,455,370.
	4 Income from investment of tax-exempt bond proceeds		NONE			
	5 Royalties		NONE			
		(i) Real	(ii) Personal			
	6a Gross Rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)		NONE			
		(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory	221,437,685.	17,615,990.			
	b Less cost or other basis and sales expenses	260,080,228.	15,294,009.			
	c Gain or (loss)	-38,642,543.	2,321,981.			
	d Net gain or (loss)		-36,320,562.			-36,320,562.
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 a					
	b Less direct expenses b					
	c Net income or (loss) from fundraising events		NONE			
	9a Gross income from gaming activities. See Part IV, line 19 a					
	b Less direct expenses b					
	c Net income or (loss) from gaming activities		NONE			
	10a Gross sales of inventory, less returns and allowances a					
	b Less cost of goods sold b					
	c Net income or (loss) from sales of inventory		NONE			
	Miscellaneous Revenue	**Business Code**				
	11a MISCELLANEOUS INCOME	900099	50,554.			50,554.
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a-11d		50,554.			
	12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		57,202,195.		-576,622.	-29,814,638.

Part IX Statement of Functional Expenses

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	26,096,388.	26,096,388.		
2 Grants and other assistance to individuals in the U S. See Part IV, line 22	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	979,960.	591,797.	388,163.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	NONE			
7 Other salaries and wages	404,309.	305,015.	99,294.	
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions)	39,157.	30,349.	8,808.	
9 Other employee benefits	92,773.	62,764.	30,009.	
10 Payroll taxes	90,141.	56,487.	33,654.	
11 Fees for services (non-employees)				
a Management	NONE			
b Legal	277,903.		277,903.	
c Accounting	104,394.		104,394.	
d Lobbying	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees	1,703,122.		1,703,122.	
g Other	95,127.	91,342.	3,785.	
12 Advertising and promotion	102,727.		102,727.	
13 Office expenses	52,881.		52,881.	
14 Information technology	99,891.		99,891.	
15 Royalties	NONE			
16 Occupancy	58,677.		58,677.	
17 Travel	58,095.	47,279.	10,816.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	5,527.	5,527.		
20 Interest	1,686,417.		1,686,417.	
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	NONE			
23 Insurance	24,592.		24,592.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a MSA ENFORCEMENT	151,342.		151,342.	
b BOARD OF DIRECTORS EXPENSES	60,773.		60,773.	
c CAPITAL OUTLAYS	46,449.		46,449.	
d PROPOSAL REVIEW	11,302.		11,302.	
e DUES AND MEMBERSHIPS	6,434.		6,434.	
f All other expenses	2,820.		2,820.	
25 **Total functional expenses.** Add lines 1 through 24f	32,251,201.	27,286,948.	4,964,253.	
26 **Joint Costs.** Check here ▶ ☐ If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments	532,346.	2	614,237.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sales or use		8	
	9	Prepaid expenses and deferred charges	33,711.	9	82,805.
	10a	Land, buildings, and equipment cost basis 10a			
	b	Less accumulated depreciation. Complete Part VI of Schedule D. 10b		10c	
	11	Investments - publicly traded securities	410,092,346.	11	315,578,718.
	12	Investments - other securities. See Part IV, line 11	316,814,541.	12	240,291,100.
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	39,256.	15	3,405.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	727,512,200.	16	556,570,265.
Liabilities	17	Accounts payable and accrued expenses	756,440.	17	237,175.
	18	Grants payable	159,524,974.	18	58,568,633.
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	15,000,000.
	25	Other liabilities Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	160,281,414.	26	73,805,808.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds	567,230,786.	32	482,764,457.
	33	Total net assets or fund balances	567,230,786.	33	482,764,457.
	34	Total liabilities and net assets/fund balances	727,512,200.	34	556,570,265.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits?	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
THE GOLDEN L. E. A. F., INC.	52-2204473

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).** (see instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box . . . . . ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i)	A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)	
(ii)	A family member of a person described in (i) above?	11g(ii)	
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	

h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	74,320,474.	68,226,544.	71,412,539.	79,976,781.	87,593,455.	381,529,793.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1-3	74,320,474.	68,226,544.	71,412,539.	79,976,781.	87,593,455.	381,529,793.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						381,529,793.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	74,320,474.	68,226,544.	71,412,539.	79,976,781.	87,593,455.	381,529,793.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	10,029,789.	8,010,880.	8,546,723.	8,075,031.	6,455,370.	41,117,793.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	165,035.	38,803.	36,484.	-47,772.	-576,622.	-384,072.
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	4,559.	5,187.	6,138.	54,236.	50,554.	120,674.
11 **Total support.** Add lines 7 through 10						422,384,188.

12 Gross receipts from related activities, etc (See instructions) 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** . . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . . . . 14 90.33 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . . . 15 89.97 %

16a **33 1/3% support test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☒

b **33 1/3% support test - 2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

17a **10%-facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

b **10%-facts-and-circumstances test - 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organzation meets the "facts-and-circumstances"" test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

19a **33 1/3% support tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

OTHER INCOME

SCHEDULE A, PART II

MISCELLANEOUS INCOME

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2004	2005	2006	2007	2008	TOTAL
MISCELLANEOUS INCOME	4,559.	5,187.	6,138.	54,236.	50,554.	120,674.
TOTALS	4,559.	5,187.	6,138.	54,236.	50,554.	120,674.

Controlled Foreign Partnership Reporting

The taxpayer may be required to file Form 8865 for the foreign partnership listed below but is not doing so under the constructive owners filing exception pursuant to Treasury Reg. Section 1.6038B-2(a)(2). The taxpayer has a partnership interest in:

The Varde Fund IX, L.P.
8500 Normandale Lake Blvd.
Suite 1500
Minneapolis, MN 55437

The Varde Fund IX, L.P. invests either directly or indirectly in the following foreign partnership:

ARVO Investments Holdings S.a.r.l.
6C, Parc D'Activites
Syrdall, Luxembourg L-5365

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **To be completed by organizations described below.**

▶ **Attach to Form 990 or Form 990-EZ.**

OMB No 1545-0047

2008

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(cy)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of organization	Employer identification number
THE GOLDEN L. E. A. F., INC.	52-2204473

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.

See the instructions for Schedule C for details.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV

2 Political expenditures . . . . . ▶ $ _____

3 Volunteer hours . . . . . _____

Part I-B To be completed by all organizations exempt under section 501(c)(3).

See the instructions for Schedule C for details.

1 Enter the amount of any excise tax incurred by the organization under section 4955 . . . . . ▶ $ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . ▶ $ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . . ☐ Yes ☐ No

4a Was a correction made? . . . . . ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).

See the instructions for Schedule C for details.

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . ▶ $ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . ▶ $ _____

3 Total of direct and indirect exempt function expenditures Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b . . . . . ▶ $ _____

4 Did the filing organization file **Form 1120-POL** for this year? . . . . . ☐ Yes ☐ No

5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

Part II-A **To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

A Check ▶ ☐ if the filing organization belongs to an affiliated group.
B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns		

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e
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.

g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a Enter -0- if line g is more than line a		
i Subtract line 1f from line 1c Enter -0- if line f is more than line c		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

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 2a through 2f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B **To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		X	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	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		365.
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		X	
i	Other activities? If "Yes," describe in Part IV		X	
j	Total lines 1c through 1i			365.
2 a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A **To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).** See the instructions for Schedule C for details.

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B **To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes."** See Schedule C instructions for details.

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) non-deductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5	

Part IV **Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5 and Part II-B, line 1i. Also, complete this part for any additional information

Part IV Supplemental Information *(continued)*

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

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

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

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

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

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

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

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically importantly land area
☐ Preservation of certified historic structure

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

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

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

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

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

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

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

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

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

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c))* ▶				

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other SEE STATEMENT 7		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	240,291,100.	

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

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

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

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 15)* ▶	

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

(a) Description of liability	(b) Amount
Federal income taxes	
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	57,202,195.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	32,251,201.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	24,950,994.
4	Net unrealized gains (losses) on investments	4	-110,013,998.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	576,622.
9	Total adjustments (net). Add lines 4-8	9	-109,437,376.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-84,486,382.

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

1	Total revenue, gains, and other support per audited financial statements			1	-53,938,303.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-110,013,998.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	-110,013,998.
3	Subtract line 2e from line 1			3	56,075,695.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	1,703,122.		
b	Other (Describe in Part XIV)	4b	-576,622.		
c	Add lines 4a and 4b			4c	1,126,500.
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)			5	57,202,195.

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

1	Total expenses and losses per audited financial statements			1	30,548,079.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	30,548,079.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	1,703,122.		
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	1,703,122.
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)			5	32,251,201.

Part XIV Supplemental Information

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

SEE PAGE 5

Part XIV Supplemental Information *(continued)*

RECONCILIATION OF CHANGE IN NET ASSETS

SCHEDULE D PART XII LINE 4B

INVESTMENT INCOME FROM PARTNERSHIPS

RECONCILIATION OF REVENUE

SCHEDULE D PART XII LINE 4B

INVESTMENT INCOME FROM PARTNERSHIPS

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the U.S.

▶ Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

Part I General Information on Grants and Assistance

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

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . . . ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SEE SCHEDULE I-1							

2 Enter total number of section 501(c)(3) and government organizations . . . . . ▶ 118

3 Enter total number of other organizations . . . . . ▶

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I (Form 990) 2008**

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

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

FORM 990, SCHEDULE I

DESCRIPTION OF ORGANIZATION'S PROCEDURES FOR MONITORING THE USE OF GRANTS

APPLICANTS THAT RECEIVE AWARDS FROM THE BOARD ARE REQUIRED TO SIGN A GRANTEE ACHNOWLEDGEMENT & AGREEMENT, WHICH STATES GUIDELINES AND CONDITIONS FOR A GRANT. GRANTEES MUST ALSO ATTEND A GRANTS MANAGEMENT SESSION. THE GRANTEE ACKNOWLEDGEMENT AND AGREEMENT MAY CONTAIN CONDITIONS THAT MUST BE SATISFIED BEFORE FUNDS WILL BE RELEASED. THESE CONDITIONS, ALONG WITH REQUIREMENTS FOR INTERIM AND FINAL REPORTS, ARE ENTERED IN A DATABASE. ONCE THE FOUNDATION RECEIVES THE SIGNED GRANTEE ACKNOWLEDGEMENT & AGREEMENT, EVIDENCE THAT PRECONDITIONS HAVE BEEN MET,

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

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

AND A WRITTEN REQUEST FOR PAYMENT, THE APPLICANT IS ELIGIBLE TO RECEIVE AN INITIAL DISBURSEMENT OF UP TO 80% OF THE GRANT AWARD. A SUM EQUAL TO 20% OF THE TOTAL AMOUNT OF THE GRANT IS RETAINED BY THE FOUNDATION UNTIL THE COMPLETION OF THE GRANTEE'S OBLIGATIONS UNDER THE GRANT, INCLUDING THE SUBMISSION TO THE FOUNDATION OF A FINAL REPORT ON THE FUNDED PROJECT, AND SATISFACTION OF ANY REMAINING CONDITIONS TO RELEASE OF FUNDS. GRANTEES MAY USE FUNDS ONLY FOR ITEMS IDENTIFIED IN THE PROJECT'S APPROVED BUDGET. SHOULD THE GRANTEE SEEK TO SPEND FUNDS ON AN ITEM NOT INCLUDED IN THE BUDGET OR IN AN AMOUNT IN EXCESS OF THE APPROVED BUDGET AMOUNT, THE GRANTEE MUST RECEIVE APPROVAL OF A BUDGET MODIFICATION. IN

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

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

NO EVENT MAY A GRANTEE SPEND GOLDEN LEAF FUNDS IN EXCESS OF THE AMOUNT AWARDED BY THE GOLDEN LEAF BOARD. GRANTEES MUST SUBMIT INTERIM REPORTS EVERY JUNE 30 AND A FINAL REPORT WITHIN 60 DAYS AFTER COMPLETION OF THE PROJECT. THE REPORT FORMS INCLUDE INFORMATION REGARDING THE WORK CONDUCTED, THE OUTCOMES OF THE PROJECT, AND EXPENDITURE REPORTS.

SCHEDULE I-1 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990)

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ADULT ENRICHMENT SERVICES OF WILKES, INC. PO BOX 984 NORTH WILKESBORO, NC 28659	20-1935379	501(C)(3)	50,000.				ADULT DAY HEALTH CENTER OF WILKES
APPALACHIAN STATE UNIVERSITY 287 RIVERS ST BOONE, NC 28608	56-1176030	170(C)(1)	44,000.				COMMUNITY TIES TRASH INTO ENERGY
APPALACHIAN STATE UNIVERSITY ENERGY CENTER PO BOX 32121 UNIVERSITY HALL	56-1176030	170(C)(1)	24,920.				LANDFILL GAS ECONOMIC DEVELPMT PROJECT
APPALACHIAN SUSTAINABLE AGRICULTURE PROJECT 729 HAYWOOD ROAD, #3 ASHEVILLE, NC 28806	06-1642769	501(C)(3)	40,000.				APPALACHIAN GROWN FARM TO HOSPITAL
APPALACHIAN SUSTAINABLE AGRICULTURE PROJECT 729 HAYWOOD ROAD, #3 ASHEVILLE, NC 28806	06-1642769	501(C)(3)	15,000.				EXPANDING MARKET FOR WESTERN NC FARMERS
ASHE MEMORIAL HOSPITAL 200 HOSPITAL AVENUE JEFFERSON, NC 28640	56-0603900	501(C)(3)	281,953.				ASHE MEMORIAL HOSPITAL
AURORA FOSSIL MUSEUM FOUNDATION, INC. P.O. BOX 352 AURORA, NC 27806	56-2181393	501(C)(3)	32,000.				I DIG AURORA' CAMPAIGN
BEAUFORT COUNTY COMMITTEE OF 100, LTD. 705 PAGE ROAD WASHINGTON, NC 27889	58-1635412	501(C)(3)	192,135.				CARVER MACHINE WORKS
BEAUFORT REGIONAL HEALTH SYSTEM 628 EAST 12TH STREET WASHINGTON, NC 27889	56-0675676	501(C)(3)	70,000.				BEAUFORT CTY HOSPITAL RENOVATION PROJECT
THE BIOFUELS CENTER OF NORTH CAROLINA PO BOX 1919, 901 HILLSBORO ST.	26-0874275	501(C)(3)	200,000.				STRATEGIC CROPS INITIATIVE
BOYS & GIRLS CLUB OF NASH/EDGECOMBE COUNTIE P.O. BOX 1622 ROCKY MOUNT, NC 27802-1622	56-0934910	501(C)(3)	64,000.				JR STAFF DEVELOPMENT PROGRAM
BRASWELL MEMORIAL LIBRARY 727 N. GRACE STREET ROCKY MOUNT, NC 27804	56-2280464	170(C)(1)	25,000.				BUSINESS INFORMATION CTR OUTREACH SRVCS
BURKE COUNTY PO BOX 219 MORGANTON, NC 28680-219	56-6000280	170(C)(1)	280,000.				FOOTHILLS ALLIED HEALTH & SCIENCE
CALDWELL COUNTY SCHOOLS 1914 HICKORY BLVD. SW LENOIR, NC 28645	56-6000998	170(C)(1)	328,000.				PROJECT LEAD THE WAY
CALDWELL MEMORIAL HOSPITAL, INC. 321 MULBERRY STREET, SW, P.O. BOX 1890	56-0554202	501(C)(3)	500,000.				CALDWELL MEMORIAL HOSPITAL

2 Enter total number of Section 501(c)(3) and government organizations . . . . . ▶ 118

3 Enter total number of other organizations . . . . . ▶

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

Schedule I-1 (Form 990) 2008

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SCHEDULE I-1 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990)

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CALDWELL MEMORIAL HOSPITAL, INC. 321 MULBERRY STREET, SW, P.O. BOX 1890	56-0554202	501(C)(3)	40,000.				SUPPORT FOR THE HELPING HANDS CLINIC
CAROLINA EAST HOME CARE & HOSPICE, INC. P.O. BOX 887 KENANSVILLE, NC 28349	58-1551375	501(C)(3)	60,000.				MILFORD & REBA QUINN HOSPICE CARE CENTER
CARTERET COMMUNITY COLLEGE 3505 ARENDELL STREET	56-0894932	170(C)(1)	96,000.				EQUIPPING THE CONSTR UCTION TRADES CENTER
CASWELL COUNTY GOVERNMENT P.O. BOX 98, 144 COURT SQUARE	56-6000283	170(C)(1)	200,000.				WATERLINE IMPROVEMEN TS PELHAM INDUSTRIAL
CENTRAL CAROLINA COMMUNITY COLLEGE 1105 KELLY DRIVE SANFORD, NC 27330	56-0794261	170(C)(1)	33,672.				CENTRAL CAROLINA DENTAL CENTER
CHATHAM COUNTY SCHOOLS P.O. BOX 128, 369 WEST STREET	56-6001006	170(C)(1)	640,000.				WIRELESS ACCESS FOR SILER CITY HS
CITY OF CLAREMONT P.O. BOX 446, 3288 EAST MAIN STREET	56-1195680	170(C)(1)	120,000.				JOBS DEVELOPMENT PRO JECT FOR CLAREMONT
CITY OF ELIZABETH CITY PO BOX 347, 306 EAST COLONIAL AVENUE	56-6000226	170(C)(1)	1,800,000.				ELIZABETH CITY AVIATION RESEARCH
CITY OF ROANOKE RAPIDS PO BOX 38, 1040 ROANOKE AVENUE	56-6001319	170(C)(1)	51,465.				ROANOKE RAPIDS SEWER PROJECT
CITY OF WILSON PO BOX 10, 112 NORTH GOLDSBORO STREET	56-6000240	170(C)(1)	175,000.				RECLAIMED WATER EXTE NSION FIRESTONE
COLLEGE OF THE ALBEMARLE 1208 NORTH ROAD STREET, P.O. BOX 2327	56-6024012	170(C)(1)	21,872.				COA BOAT BUILDING PROF. TRAINING PROG.
COLUMBUS COUNTY 111 WASHINGTON STREET WHITEVILLE, NC 28472	56-6000289	170(C)(1)	5,940.				INFRASTRUCTURE IMPRO VEMENTS FOR TABOR CT
COLUMBUS COUNTY ADMINISTRATIVE BUILDING, 111 WASHINGTON STR	56-2116363	170(C)(1)	56,000.				JOINT INITIATIVE TO EXPAND AGRICULTURE
CONNECTINC, INC. 110 FOUNTAIN PARK DR., STE. A-2	56-2273247	501(C)(3)	100,000.				HEALTH CENTRAL - WC MARP ASSISTANCE PROG
CORE SOUND WATERFOWL MUSEUM PO BOX 556 HARKERS ISLAND, NC 28553	561776900	501(C)(3)	32,000.				WATERFOWL MUSEUM TRADITIONAL ARTS

2 Enter total number of Section 501(c)(3) and government organizations . . . . . ▶

3 Enter total number of other organizations . . . . . ▶

SCHEDULE I-1 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990)

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DAN RIVER BASIN ASSOCIATION 413 CHURCH STREET, SUITE 401	562275695	501(C)(3)	29,371.				DAN RIVER NATURE & HERITAGE TOURISM
DAVIDSON COUNTY COMMUNITY COLLEGE PO BOX 1287 LEXINGTON, NC 27293-1287	56-0792247	170(C)(1)	240,000.				TRANSPORTATION TECHNOLOGY CENTER
DAVIS HIGH VENTURE CORPORATION P.O. BOX 95 ENGELHARD, NC 27824	56-2207438	501(C)(3)	56,000.				DAVIS HIGH COMMUNITY INCUBATOR KITCHEN
THE DEVELOPMENT FOUNDATION OF THE NORTH CAR CENTER FOR THE ADVANCEMENT OF TEACHING	56-1884667	501(C)(3)	30,000.				PREPARING THE NEXT GENERATION
THE DEVELOPMENT FOUNDATION OF THE NORTH CAR CENTER FOR THE ADVANCEMENT OF TEACHING	56-1884667	501(C)(3)	45,450.				PREPARING THE NEXT GENERATION
THE DEVELOPMENT FOUNDATION OF THE NORTH CAR CENTER FOR THE ADVANCEMENT OF TEACHING	56-1884667	501(C)(3)	139,200.				PREPARING THE NEXT GENERATION
THE DEVELOPMENT FOUNDATION OF THE NORTH CAR CENTER FOR THE ADVANCEMENT OF TEACHING	56-1884667	501(C)(3)	150,000.				THE NEXT GENERATION
DISMAL SWAMP CANAL WELCOME CENTER/CAMDEN CO 2356 US 17 NORTH SOUTH MILLS, NC 27976	56-6000282	170(C)(1)	32,000.				COME PLAY IN OUR HISTORY - 2008 AD
EAST CAROLINA HEALTH DBA ROANOKE-CHOWAN HOS 500 SOUTH ACADEMY STREET AHOSKIE, NC 27910	56-2003393	501(C)(3)	80,000.				NEW CHOICES PROGRAM
EAST CAROLINA UNIVERSITY DEPARTMENT OF CHEMISTRY, SUITE 300, HARRIOT	56-6000403	170(C)(1)	34,426.				RURAL EASTERN NORTH CAROLINA TELEHEALTH
EASTERN AREA HEALTH EDUCATION CENTER PO BOX 7224 GREENVILLE, NC 27835	51-0138282	501(C)(3)	27,830.				RURAL HEALTH SCHOLAR INTERNSHIP
EDGECOMBE COMMUNITY COLLEGE 2009 W. WILSON STREET TARBORO, NC 27886	56-0897301	170(C)(1)	20,000.				FUTURE JOBS HINGES PRESERVING THE PAST
EDGECOMBE COUNTY PUBLIC SCHOOLS 412 PEARL STREET, PO BOX 7128	56-6001023	170(C)(1)	119,000.				EDGECOMBE CTY PUBLIC SCHOOLS LAPTOP PROJ
EDGECOMBE COUNTY PUBLIC SCHOOLS 412 PEARL STREET, PO BOX 7128	56-6001023	170(C)(1)	1,240,000.				EDGECOMBE CTY PUBLIC SCHOOLS LAPTOP PROJ
THE ELIZABETH CITY STATE UNIVERSITY FOUNDAT PO BOX 1467 ELIZABETH CITY, NC 27909	23-7115345	501(C)(3)	75,926.				INCREASING NC'S SCIE NTIFICALLY LITERATE

2 Enter total number of Section 501(c)(3) and government organizations . . . . . ▶

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SCHEDULE I-1 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990)

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

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(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ENGELHARD MEDICAL CENTER, INC. P.O. BOX 277 ENGELHARD, NC 27824	20-2271983	501(C)(3)	555,000.				ENGELHARD MEDICAL CENTER EXPANSION
FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE 2201 HULL ROAD, P.O. BOX 35236	56-0791849	170(C)(1)	33,842.				COORDINATOR, NC AERO SPACE ALLIANCE INIT
FOOD BANK OF NORTH CAROLINA, INC. 3808 TARHEEL DRIVE RALEIGH, NC 27609	56-1283426	501(C)(3)	11,650.				FOOD BANK & FARMER JOINT PLANNING INIT
FOUNDATION OF RENEWAL FOR EASTERN NORTH CAR 1645 EAST ARLINGTON BOULEVARD, SUITE C	14-1840311	501(C)(3)	40,000.				CREATIVE COMMUNITIES INITIATIVE/IBX MGMT
FUTURES FOR KIDS, INC. 800 ST. MARY'S STREET, SUITE 304	56-2276012	501(C)(3)	40,000.				F4K NC GRADUATION PROJECT & RURAL EXPANS
HANDMADE IN AMERICA COMMUNITY DEVELOPMENT C P.O. BOX 2089 ASHEVILLE, NC 28802	311604083	501(C)(3)	13,696.				CRAFT & FARM HERITAGE TRAILS
HAYWOOD COMMUNITY COLLEGE 185 FREEDLANDER DRIVE CLYDE, NC 28721	56-0894341	170(C)(1)	22,389.				AEROSPACE ALLIANCE INITIATIVE
HAYWOOD COUNTY ECONOMIC DEVELOPMENT COMMISS 144 INDUSTRIAL PARK DRIVE	56-6001524	170(C)(1)	11,363.				BUY HAYWOOD MARKET DEVELOPMENT PROJECT
HAYWOOD COUNTY ECONOMIC DEVELOPMENT COMMISS 144 INDUSTRIAL PARK DRIVE	56-6001524	170(C)(1)	20,000.				BUY HAYWOOD MARKET DEVELOPMENT PROJECT
HAYWOOD COUNTY SCHOOLS FOUNDATION 1230 NORTH MAIN STREET	56-1529355	170(C)(1)	49,937.				SKILLED WORKERS FOR LOCAL JOBS IN WNC
HERITAGE HOSPITAL 111 HOSPITAL DRIVE TARBORO, NC 27886	56-2093700	501(C)(3)	80,000.				BREAST CANCER PATIENT NAVIGATION PROGRAM
JONES COUNTY 389 HWY. 58 SOUTH, PO BOX 340	56-600312	170(C)(1)	300,000.				JONES COUNTY BUSINESS & INDUSTRIAL CNTR
JONES COUNTY 389 HWY. 58 SOUTH, PO BOX 340	56-600312	170(C)(1)	300,000.				PROJECT SHINE
KINSTON COMMUNITY HEALTH CENTER, INC. PO BOX 2278, 324 N. QUEEN STREET (28501)	56-1833275	501(C)(3)	70,000.				KINSTON COMMUNITY HEALTH CENTER EXPANSIO
THE LEAFLIGHT, INC. PO BOX 16081 CHAPEL HILL, NC 27516	56-2265809	501(C)(3)	5,150.				21ST CENTURY FARMERS MARKETS PROGRAM

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LENOIR COMMUNITY COLLEGE 231 HIGHWAY 58 SOUTH, PO BOX 188	56-0753025	170(C)(1)	22,496.				LENOIR COMMUNTY COL MOBILE MACHINING LAB
LENOIR COMMUNITY COLLEGE 231 HIGHWAY 58 SOUTH, PO BOX 188	56-0753025	170(C)(1)	327,004.				NC COMMUNITY COLLEGE AEROSPACE ALLIANCE
LOWER CAPE FEAR HOSPICE, INC. 2222 SOUTH 17TH STREET WILMINGTON, NC 28401	56-1216682	501(C)(3)	30,000.				HOSPICE HOUSE
MARKETING ASSOCIATION FOR REHAB CENTERS, IN 134 WRIGHT BROTHERS WAY FLETCHER, NC 28732	59-2116568	501(C)(3)	50,000.				MARC CUSTOM MEDICAL PRODUCTS (MCMP)
MARTIN COUNTY ECONOMIC DEVELOPMENT CORPORAT 415 EAST BOULEVARD WILLIAMSTON, NC 27892	56-2042675	501(C)(3)	8,625.				INDUSTRIAL SITE CERTIFICATION PROJ
MCDOWELL COUNTY 60 EAST COURT ST. MARION, NC 28752	56-6000318	170(C)(1)	120,000.				MCDOWELL INDUSTRIAL PARK--SITE 3
MOUNTAIN BIZWORKS, INC. 153 SOUTH LEXINGTON AVENUE	56-1733266	501(C)(3)	29,000.				GROW RURAL SMALL BUSINESS, WESTERN NC
NASH COMMUNITY COLLEGE 522 NORTH OLD CARRIAGE ROAD, PO BOX 7488	56-0895794	170(C)(1)	20,000.				NIMS CERTIFICATION CENTER
NASH-ROCKY MOUNT PUBLIC SCHOOLS 930 EASTERN AVENUE NASHVILLE, NC 27856	56-1766036	170(C)(1)	106,480.				TECHNOLOGY GLOBALLY COMPETITIVE STUDENTS
NATURAL CAPITAL INVESTMENT FUND, INC. 1098 TURNER ROAD SHEPHERDSTOWN, WV 25443	54-2058754	501(C)(3)	80,000.				GROWING SUSTAINABLE AGRICULTURE IN NC
NORTH CAROLINA AGRICULTURAL FOUNDATION, INC CAMPUS BOX 7645 RALEIGH, NC 27695-7645	56-6049304	501(C)(3)	19,222.				DEVELOPING NC ORGANI C GRAIN INDUSTRY
NORTH CAROLINA AGRICULTURAL FOUNDATION, INC CAMPUS BOX 7645 RALEIGH, NC 27695-7645	56-6049304	501(C)(3)	160,000.				SMALL ANIMAL PROCESS ING FOR INDEPENDENTS
NORTH CAROLINA AGRICULTURAL FOUNDATION, INC CAMPUS BOX 7645 RALEIGH, NC 27695-7645	56-6049304	501(C)(3)	94,040.				FROM FARM-TO-FORK LOCAL FOOD ECONOMY
NORTH CAROLINA AGRICULTURAL FOUNDATION, INC CAMPUS BOX 7645 RALEIGH, NC 27695-7645	56-6049304	501(C)(3)	32,000.				MANAGEMENT OF PIERCE DISEASE OF GRAPES
NORTH CAROLINA AGRICULTURAL FOUNDATION, INC CAMPUS BOX 7645 RALEIGH, NC 27695-7645	56-6049304	501(C)(3)	14,144.				MANAGEMENT OF PIERCE DISEASE OF GRAPES

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

Schedule I-1 (Form 990) 2008

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Department of the Treasury
Internal Revenue Service

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NORTH CAROLINA AGRICULTURAL FOUNDATION, INC CAMPUS BOX 7645 RALEIGH, NC 27695-7645	56-6049304	501(C)(3)	37,491.				WASTE TO ENERGY UTILIZING HPAD
NORTH CAROLINA CENTRAL UNIVERSITY 1801 FAYETTEVILLE STREET, PO BOX 19716	56-6000730	170(C)(1)	500,000.				CAPITAL EQUIPMENT FOR TEACHING LABS
NORTH CAROLINA CENTRAL UNIVERSITY 1801 FAYETTEVILLE STREET, PO BOX 19716	56-6000730	170(C)(1)	1,641,088.				SUPPLEMENTARY FUNDING FOR BRITE
NORTH CAROLINA COASTAL LAND TRUST 131 RACINE DRIVE, SUITE 101	56-1791849	501(C)(3)	88,000.				PTNRSHP TO PRESERVE JOBS, MILITARY BASES
NORTH CAROLINA COMMUNITY COLLEGE SYSTEM 5016 MAIL SERVICE CENTER RALEIGH, NC 27699	56-1288079	170(C)(1)	289,500.				SCHOLARS PROGRAM - TWO YEAR COLLEGES
NORTH CAROLINA COMMUNITY COLLEGE SYSTEM 5016 MAIL SERVICE CENTER RALEIGH, NC 27699	56-1288079	170(C)(1)	283,800.				SCHOLARS PROGRAM - TWO YEAR COLLEGES
NORTH CAROLINA COMMUNITY COLLEGE SYSTEM 5001 MAIL SERVICE CENTER	56-1288079	170(C)(1)	117,237.				NC COMMUNITY COLLEGE SYSTEM BIONETWORK
NORTH CAROLINA COMMUNITY COLLEGE SYSTEM 5001 MAIL SERVICE CENTER	56-1288079	170(C)(1)	250,000.				AWARENESS CAMPAIGN FOR MACH, CONST TRDE
NORTH CAROLINA COOPERATIVE EXTENSION - CASW PO BOX 220, 126 COURT SQUARE	56-6000283	170(C)(1)	348,560.				VALUE-ADDED MEAT PROCESSING
NORTH CAROLINA DEPARTMENT OF AGRICULTURE & 1020 MAIL SERVICE CENTER RALEIGH, NC 27699	56-6000732	170(C)(1)	160,000.				AGRICULTURAL MARKETING INITIATIVE
NORTH CAROLINA DEPARTMENT OF AGRICULTURE AN 1001 MAIL SERVICE CENTER	56-6000732	170(C)(1)	66,400.				NEW MARKET OPPORTUNI TIES FOR NC FARMERS
NORTH CAROLINA DEPARTMENT OF AGRICULTURE AN 1001 MAIL SERVICE CENTER	56-6000732	170(C)(1)	37,671.				WATER WISE WORKS' CAMPAIGN
NORTH CAROLINA FORESTRY FOUNDATION, INC. NC STATE UNIVERSITY, BOX 8010	56-0653350	501(C)(3)	38,436.				BIRDING TRAIL INITIATIVE
NORTH CAROLINA GLOBAL TRANSPARK AUTHORITY PO BOX 1476 KINSTON, NC 28503	56-1767291	170(C)(1)	100,000,000.				MARCO POLO (MP)
NORTH CAROLINA HOSPITAL FOUNDATION PO BOX 4449 CARY, NC 27519	56-0641290	501(C)(3)	40,000.				HAYWOOD RMC STRATEGIC PRTNRSHP

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NORTH CAROLINA INDEPENDENT COLLEGES AND UNI 530 N. BLOUNT STREET RALEIGH, NC 27604	56-0775353	501(C)(3)	796,500.				NCICU GOLDEN LEAF FDN SCHOLARSHIPS
NORTH CAROLINA MEDICAL SOCIETY FOUNDATION PO BOX 27167 RALEIGH, NC 27611	56-6088142	501(C)(3)	149,461.				COMMUNITY PRACTITIONER PROGRAM
NORTH CAROLINA NEW SCHOOLS PROJECT, INC. 4600 MARRIOTT DRIVE, SUITE 510	20-4031703	501(C)(3)	205,209.				LEARN & EARN TECH READY HS PROJECT
NORTH CAROLINA NEW SCHOOLS PROJECT, INC. 4600 MARRIOTT DRIVE, SUITE 510	20-4031703	501(C)(3)	82,857.				LEARN AND EARN TECH READY HS PROJECT
NORTH CAROLINA RURAL ECONOMIC DEVELOPMENT C 4021 CARYA DRIVE RALEIGH, NC 27610	56-1552375	501(C)(3)	257,221.				CAPITAL ACCESS II
NORTH CAROLINA SCHOOL OF THE ARTS 1533 SOUTH MAIN STREET	56-6065273	170(C)(1)	9,000.				CENTER FOR DESIGN INNOVATION (CDI)
NORTH CAROLINA STATE HISTORIC PRESERVATION 4617 MAIL SERVICE CENTER	566062189	170(C)(1)	60,000.				RURAL HERITAGE RESOURCES SURVEY
NORTH CAROLINA STATE UNIVERSITY SPONSORED PROGRAMS AND REGULATORY COMPLIANC	56-6000756	170(C)(1)	13,532.				LETTUCE INDUSTRY DEVELOPMENT IN NC
NORTH CAROLINA STATE UNIVERSITY SPONSORED PROGRAMS AND REGULATORY COMPLIANC	56-6000756	170(C)(1)	37,857.				SWEET POTATO TECHNOLOGIES FOR FOOD PROC
NORTH CAROLINA STATE UNIVERSITY SPONSORED PROGRAMS AND REGULATORY COMPLIANC	56-6000756	170(C)(1)	32,491.				FLOUNDER FARMING
NORTH CAROLINA STATE UNIVERSITY SPONSORED PROGRAMS AND REGULATORY COMPLIANC	56-6000756	170(C)(1)	673,868.				AEROSPACE ALLIANCE INNITIATIVE
NORTH CAROLINA STATE UNIVERSITY SPONSORED PROGRAMS AND REGULATORY COMPLIANC	56-6000756	170(C)(1)	80,000.				ENHANCING BOATING INDUSTRY GROWTH
NORTH CAROLINA STATE UNIVERSITY SPONSORED PROGRAMS AND REGULATORY COMPLIANC	56-6000756	170(C)(1)	9,999.				RASPBERRY & RASBERRY PRODUCTION IN NC
NORTH CAROLINA STATE UNIVERSITY - FRIDAY IN 1890 MAIN CAMPUS DRIVE, CAMPUS BOX 7249	56-6000756	170(C)(1)	240,000.				SUPPORTING THE 1:1 LEARNING TECHNOLOGY
NORTH CAROLINA STATE UNIVERSITY - PHYSICAL CAMPUS BOX 8201, COX HALL	58-1524289	501(C)(3)	72,000.				SECURING ADVANCED TECHNOLOGY INDUSTRY

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NORTH CAROLINA STATE UNIVERSITY - PHYSICAL CAMPUS BOX 8201, COX HALL	58-1524289	501(C)(3)	160,000.				SECURING ADVANCED TECHNOLOGY INDUSTRY
NORTH CAROLINA STATE UNIVERSITY CENTER FOR CAMPUS BOX 7514 RALEIGH, NC 27695-7514	56-6000756	170(C)(1)	60,000.				FLOUNDER FARMING
NORTH CAROLINA STATE UNIVERSITY-IMSEI INTEGRATED MANUFACTURING SYSTEMS ENGINEERIN	56-6000756	170(C)(1)	48,000.				SMALL COMPANY GRAD STUDENT INTERNSHIP
NORTH CAROLINA STATE UNIVERSITY DEYU XIE, PH.D., ASSISTANT PROFESSOR, DEPAR	56-6000756	170(C)(1)	52,000.				BORN AND BRED IN NC
NORTH CAROLINA'S EASTERN REGION 3802 NC HWY 58 NORTH KINSTON, NC 28504	56-1855214	170(C)(1)	126,336.				NC AEROSPACE NEEDS ASSESSMENT
OCRACOKE FOUNDATION (OFI) P.O. BOX 1689 OCRACOKE, NC 27960	56-2602254	501(C)(3)	326,168.				OCRACOKE FISH HOUSE
OPPORTUNITIES INDUSTRIALIZATION CENTER OF W PO BOX 547 WILSON, NC 27894-0547	56-1100476	501(C)(3)	20,000.				PROJECT NEW START: PHASE III
OPPORTUNITIES INDUSTRIALIZATION CENTER, INC PO BOX 2723 ROCKY MOUNT, NC 27802	56-0946196	501(C)(3)	98,666.				FAMILY MEDICAL CENTER.
OUR COMMUNITY HOSPITAL 921 JUNIOR HIGH SCHOOL ROAD	56-0600035	501(C)(3)	50,000.				COMMUNITY HOSPITAL WELLNESS CENTER
PERSON MEMORIAL HOSPITAL 615 RIDGE ROAD ROXBORO, NC 27573-4699	56-0543247	501(C)(3)	109,536.				PERSON MEMORIAL HOSPITAL RENOVATION
PIEDMONT TRIAD RESEARCH PARK 101 NORTH CHESTNUT STREET, SUITE 111	20-0177581	501(C)(3)	86,722.				PIEDMONT TRIAD RESEARCH PARK DEVEL.
PITT COMMUNITY COLLEGE P.O. BOX 7007 GREENVILLE, NC 27835-7007	56-0793335	170(C)(1)	38,000.				PITT COMMUNITY MOBILE WELDING LAB
RFD CDC 1713 BEECHWOOD ROAD YADKINVILLE, NC 27055	208250602	501(C)(3)	80,000.				STOREHOUSE REGIONAL COMMTY COLD STORA
ROANOKE-CHOWAN COMMUNITY COLLEGE 109 COMMUNITY COLLEGE ROAD	56-0891591	170(C)(1)	931,900.				THE HERTFORD COUNTY
ROBESON COMMUNITY COLLEGE P.O. BOX 1420, 5160 FAYETTEVILLE ROAD (2836	56-0894344	170(C)(1)	136,575.				HEAVY EQUIPMENT OPERATOR PROGRAM

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ROCKINGHAM COMMUNITY COLLEGE P.O. BOX 38 WENTWORTH, NC 27289	56-0812577	170(C)(1)	120,000.				ENHANCING WORKFORCE SKILLS
ROCKINGHAM COUNTY GOVERNMENT P.O. BOX 155 WENTWORTH, NC 27375	56-6001527	170(C)(1)	30,000.				ROCKINGHAM COUNTY EQUESTRIAN CENTER
ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT 148 S. WASHINGTON STREET, SUITE 103	56-1641865	501(C)(3)	50,000.				CROSSING AT 64 DEVELOPMENT
ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT 148 S. WASHINGTON STREET, SUITE 103	56-1641865	501(C)(3)	80,000.				CROSSING AT 64 MIXED USE DEVELOPMNT
ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT 148 S. WASHINGTON STREET, SUITE 103	56-1641865	501(C)(3)	30,484.				CROSSING AT 64 MIXED USE DEVELOPMENT
SALES & SERVICE TRAINING CENTER AT NORTHGAT 1058 W. CLUB BLVD., OFFICE AREA 6, SUITE 63	20-0726420	501(C)(3)	10,000.				LINKING EMPLOYERS AND EMPOWERED PEOPLE
SCOTLAND COUNTY SCHOOLS 322 SOUTH MAIN STREET LAURINBURG, NC 28352	56-0815686	170(C)(1)	138,759.				FUTURE READY CLASSROOMS
SOUTHEASTERN REGIONAL MEDICAL CENTER 300 WEST 27TH STREET, P.O. BOX 1408	56-0530233	501(C)(3)	350,000.				HOSPITAL-COMMUNITY-PHYSICIANINTEGRATION
STANLY COMMUNITY COLLEGE 141 COLLEGE DRIVE ALBEMARLE, NC 28001-7458	56-0994111	170(C)(1)	80,000.				HEAVY EQUIPMENT OPERATOR TRAINING
TAR RIVER LAND CONSERVANCY P.O. BOX 1161 LOUISBURG, NC 27549	31-1742900	501(C)(3)	26,270.				PADDLE THE TAR
TEACH FOR AMERICA NORTH CAROLINA 324 BLACKWELL STREET, SUITE 1160	13-3541913	501(C)(3)	130,000.				RURAL EDUCATION INITIATIVE
TEACH FOR AMERICA NORTH CAROLINA 324 BLACKWELL STREET, SUITE 1160	13-3541913	501(C)(3)	35,000.				SPONSOR-A-TEACHER PROJECT
TEACH FOR AMERICA NORTH CAROLINA 324 BLACKWELL STREET, SUITE 1160	13-3541913	501(C)(3)	100,000.				EDUCATING THE WORKFORCE IN TIER 1
TOWN OF AYDEN 221 WEST AVENUE, PO BOX 219 AYDEN, NC 28513	56-6001170	170(C)(1)	20,241.				2007 COMMERCIAL PARK WATER & SEWER IMPROV
TOWN OF FAIRMONT PO BOX 248 FAIRMONT, NC 28340	56-6001223	170(C)(1)	100,798.				FAIRMONT-SOUTH ROBESON HERITAGE CENTER

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TOWN OF HOLLY SPRINGS PO BOX 8 HOLLY SPRINGS, NC 27540	56-1143973	170(C)(1)	800,000.				AARDVARK PROJECT
TOWN OF HOLLY SPRINGS PO BOX 8 HOLLY SPRINGS, NC 27540	56-1143973	170(C)(1)	936,400.				PROJECT NOVARTIS
TOWN OF LAWNDALE PO BOX 256 LAWNDALE, NC 28090-0256	56-0796237	170(C)(1)	200,000.				THUNDER VALLEY RACEWAY - LAWNDALE
TOWN OF PLYMOUTH 124 E. WATER STREET, PO BOX 806	56-6001312	170(C)(1)	90,000.				AIRPORT MODERNIZATIO N FOR ECONOMIC DVLP
TOWN OF SALEMBURG PO BOX 190 SALEMBURG, NC 28385	56-0904980	170(C)(1)	35,000.				ECONOMIC OPPORTUNITY FOR RURAL COMMUNITY
TRANSYLVANIA VOCATIONAL SERVICES P.O. BOX 1115 BREVARD, NC 28712	56-1261616	501(C)(3)	10,000.				CREATING NEW FOOD PACKAGING CAPABILITY
TRI-COUNTY COMMUNITY COLLEGE FOUNDATION 4600 EAST US 64 MURPHY, NC 28906	56-0896010	170(C)(1)	160,000.				DISTANCE EDUCATION CHEROKEE CENTER
TRYON PALACE COMMISSION 610 POLLOCK STREET, P.O. BOX 1007	56-1219762	501(C)(3)	200,000.				NORTH CAROLINA HISTORY CENTER
UNITED COMMUNITY MINISTRIES 341 MCDONALD STREET, PO BOX 2624	56-1559128	501(C)(3)	20,000.				BUSINESS SERVICES & EMPLOYMENT TRAINING
UNIVERSITY OF NORTH CAROLINA - GENERAL ADMI 910 RALEIGH ROAD, PO BOX 2688	566172047	170(C)(1)	28,426.				FAST TRACK TO THE CLASSROOM
UNIVERSITY OF NORTH CAROLINA - GENERAL ADMI 910 RALEIGH ROAD, PO BOX 2688	566172047	170(C)(1)	1,740,000.				SCHOLARS PROGRAM 2008-2009 ACADEMIC Y
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL OFFICE OF SPONSORED RESEARCH (OSR), 104 AIR	56-6001393	170(C)(1)	173,757.				BUILD CAPACITY IN RURAL COMMUNITIES
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL OFFICE OF SPONSORED RESEARCH (OSR), 104 AIR	56-6001393	170(C)(1)	5,300.				FINANCIAL STATUS ASS ESSMENT OF ASHE HOSP
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL OFFICE OF SPONSORED RESEARCH (OSR), 104 AIR	56-6001393	170(C)(1)	141,587.				KENAN-FLAGLER LEADERSHIP INITIATIV
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL OFFICE OF SPONSORED RESEARCH (OSR), 104 AIR	56-6001393	170(C)(1)	86,052.				REPORT FROM UNC-CH ON RURAL HEALTH IN N

2 Enter total number of Section 501(c)(3) and government organizations . . . . . ▶

3 Enter total number of other organizations . . . . . ▶

SCHEDULE I-1 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990)

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L.E.A.F., INC.

Employer identification number

52-2204473

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL OFFICE OF SPONSORED RESEARCH (OSR), 104 AIR	56-6001393	170(C)(1)	97,349.				UNC-CHAPEL HILL/GOLDEN LEAF FOUNDATION
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL OFFICE OF SPONSORED RESEARCH (OSR), 104 AIR	56-6001393	170(C)(1)	23,505.				UNC-CHAPEL HILL/GOLDEN LEAF FOUNDATION
UNIVERSITY OF NORTH CAROLINA AT WILMINGTON 601 S. COLLEGE ROAD WILMINGTON, NC 28403	56-1258660	170(C)(1)	56,000.				SOUTHEASTERN NORTH CAROLINA FOOD SYSTEM
UPPER COASTAL PLAIN COUNCIL OF GOVERNMENTS 1309 S. WESLEYAN BLVD., P.O. DRAWER 2748	56-0991238	170(C)(1)	200,000.				UPPER COASTAL PLAIN BUSINESS DVLPMT CTR
WAKE FOREST COLLEGE BIRTHPLACE SOCIETY, INC P.O. BOX 494 WAKE FOREST, NC 27588	56-6072013	501(C)(3)	80,000.				BIRTHPLACE MUSEUM & ARCHIVES EXPANSION
WARREN COUNTY PO BOX 619 WARRENTON, NC 27589	56-6000348	170(C)(1)	640,000.				NATIONAL GUARD ARMORY RENOVATION PROJECT
WARREN COUNTY SCHOOLS 109 COUSIN LUCY'S LANE, PO BOX 110	56-0894083	170(C)(1)	737,689.				DIGITAL CLASSROOMS & TECHNOLOGY SUPPORT
WAYNE OPPORTUNITY CENTER, INC. 619 S. GEORGE ST., P.O. BOX 1007	56-0842676	501(C)(3)	20,000.				RECYCLING CENTER EXPANSION GRANT
WILSON COUNTY SCHOOLS 117 N. TARBORO STREET, PO BOX 2048	56-6001134	170(C)(1)	36,043.				HUNT LAPTOP PROJECT: 1-TO-1 COMPUTING
WNC REGIONAL ECONOMIC DEVELOPMENT COMMISSIO 134 WRIGHT BROTHERS WAY FLETCHER, NC 28732	56-1871844	501(C)(3)	44,000.				EXPANDING THE FARM OUTREACH PROGRAM
YADKIN ARTS COUNCIL, INC. PO BOX 667 YADKINVILLE, NC 27055-0667	51-0162387	501(C)(3)	19,000.				YADKIN CULTURAL ARTS CENTER - GATEWAY

2 Enter total number of Section 501(c)(3) and government organizations . . . . . ▶

3 Enter total number of other organizations . . . . . ▶

Part III Continuation of Grants and Other Assistance to Individuals in the U.S. (Schedule I (Form 990), Part III.)

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

JSA
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SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

Part I Questions Regarding Compensation

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

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
VALERIA L. LEE	(i)	135,273.	22,500.	33,961.	33,393.	8,811.	233,938.	
	(ii)							
MARK SORRELLS	(i)	149,990.		4,800.	15,363.	17,696.	187,849.	
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

SCHEDULE J, PART I, LINE 1A

BONUS PAYMENT TO VALERIA LEE WAS GROSSED UP.

SCHEDULE J, PART I, LINE 4B

THE BOARD APPROVED A CONTRIBUTION TO A 457(B) PLAN FOR VALERIA LEE DURING THE REPORTING YEAR.

SCHEDULE J-2 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization

THE GOLDEN L.E.A.F., INC.

Employer Identification number

52-2204473

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MICHAEL A. ALMOND DIRECTOR	3.	X						1,144.		
WADE BARBER DIRECTOR	3.	X						208.		
J. THOMAS BUNN DIRECTOR/CHAIR	15.	X								
JULIUS L. CHAMBERS DIRECTOR	3.	X						312.		
WILLIAM CLARKE DIRECTOR	3.	X						1,040.		
S. LAWRENCE DAVENPORT DIRECTOR/TREASURER	3.	X						1,248.		
LISBETH C. EVANS DIRECTOR	3.	X								
JOHN H. HARMON DIRECTOR	3.	X						1,040.		
RICHARD HOLDER DIRECTOR	3.	X						1,456.		
FRANK B. HOLDING DIRECTOR	3.	X								
WILLIAM JOHNSON DIRECTOR	3.	X								
H. KEL LANDIS DIRECTOR	3.	X								
JOHN MERRITT DIRECTOR	3.	X						1,352.		
CHARLES PENNY DIRECTOR	3.	X								
RUFFIN POOLE DIRECTOR	3.	X								
EDGAR M. ROACH DIRECTOR/VICE-CHAIR	3.	X						1,456.		
DAVID T. STEPHENSON, III DIRECTOR/SECRETARY	3.	X						104.		
DEBBIE E. WORLEY DIRECTOR	3.	X								
DAVID L. KYGER ASST. SECRETARY	3.			X						
DANIEL J. GERLACH PRESIDENT	40.			X				42,162.		10,145.
VALERIA L. LEE PRESIDENT	40.			X	X			191,734.		42,204.

SCHEDULE J-2 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization

THE GOLDEN L. E. A. F., INC.

Employer Identification number

52-2204473

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MARK SORRELLS SENIOR VICE PRESIDENT	40.			X	X			154,790.		33,059.
PATRICIA CABE VP- PROGRAMS/COMMUNITY ASSISTA	40.			X				104,007.		23,426.
EDWARD P. LORD VP-PROGRAMS/STAFF ATTORNEY	40.			X				99,651.		25,583.
PETER J. CERA VP-INVESTMENTS	40.			X				96,642.		26,097.
BETH A. EDMONDSON CONTROLLER	30.			X				82,820.		22,307.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Attach to Form 990 or Form 990-EZ.
▶ To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, lines 38b or 40b.

OMB No 1545-0047

2008

Open To Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

Part I Excess Benefit Transacations (section 501(c)(3) and section 501(c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a or 25b, or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Description of transaction	(c) Corrected? Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ $

Part II Loans to and/or From Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
Total . . . . . ▶ $										

Part III Grants or Assistance Benefitting Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
DAVID L. KYGER	ASSISTANT SECRETARY	262,828.	INDEPENDENT CONTRACTOR - LEGAL		X

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE GOLDEN L. E. A. F., INC.

Employer identification number

52-2204473

FAMILY AND / OR BUSINESS RELATIONSHIPS

PART VI, SECTION A, LINE 2

EDGAR ROACH AND RUFFIN POOLE WERE ATTORNEYS WITH THE SAME LAW FIRM AND JOHN MERRITT WAS AN EMPLOYEE OF AN AFFILIATED CONSULTING COMPANY.

Name of the organization: THE GOLDEN L. E. A. F., INC.

Employer identification number: 52-2204473

SIGNIFICANT CHANGES TO THE ORGANIZATIONAL DOCUMENTS

PART VI, SECTION A, LINE 4

THE BYLAWS WERE AMENDED TO CHANGE THE DUTIES OF THE TREASURER AND TO NAME THE CONTROLLER AS AN OFFICER OF THE CORPORATION.

Name of the organization: THE GOLDEN L. E. A. F., INC.

Employer identification number: 52-2204473

PROCESS TO REVIEW FORM 990

PART VI, SECTION A, LINE 10

A COPY OF FORM 990 WAS PROVIDED TO EACH MEMBER OF THE FOUNDATION'S BOARD OF DIRECTORS. THE AUDIT COMMITTEE OF THE BOARD REVIEWED THE FORM 990 IN DETAIL AND RECOMMENDED APPROVAL TO THE FULL BOARD. THE BOARD OF DIRECTORS APPROVED THE FORM 990 PRIOR TO ITS FILING ON APRIL 15.

Name of the organization	Employer identification number
THE GOLDEN L. E. A. F., INC.	52-2204473

ANNUAL DISCLOSURE OF INTERESTS THAT COULD GIVE RISE TO CONFLICTS

FORM 990, PART VI, QUESTION 12B

AN ANNUAL DISCLOSURE STATEMENT WAS COMPLETED BY EACH DIRECTOR OF THE FOUNDATION.

Name of the organization: THE GOLDEN L. E. A. F., INC.

Employer identification number: 52-2204473

PROCESS FOR MONITORING AND ENFORCING COMPLIANCE WITH COI POLICY

PART VI, SECTION B, LINE 12C

THE FOUNDATION'S BOARD OF DIRECTORS AND COMMITTEES MEET APPROXIMATELY SIX TIMES PER YEAR. AT EACH SUCH MEETING, OR GROUP OF MEETINGS, DIRECTORS ARE ASKED TO CONFIRM THEIR DISCLOSURES OR MAKE ANY NEW DISCLOSURES. WHEN A DIRECTOR DISCLOSES AN INTEREST IN A PROPOSED TRANSACTION, THE DIRECTOR DOES NOT PARTICIPATE IN THE DISCUSSION CONCERNING, OR THE VOTE UPON, THE PROPOSED TRANSACTION.

Name of the organization: THE GOLDEN L. E. A. F., INC.

Employer identification number: 52-2204473

PROCESS FOR DETERMINING COMPENSATION

PART VI, SECTION B, LINE 15

IN JUNE 2008, THE PERSONNEL COMMITTEE OF THE BOARD REVIEWED SALARY AND BENEFIT INFORMATION FOR POSITIONS COMPARABLE TO THE PRESIDENT AT OTHER NORTH CAROLINA FOUNDATIONS AND ENDOWMENTS AND NORTH CAROLINA STATE AGENCIES. AFTER REVIEWING THE PERFORMANCE OF THE PRESIDENT AND THE SALARY AND BENEFIT COMPARABLES, THE PERSONNEL COMMITTEE MADE A RECOMMENDATION TO THE BOARD REGARDING THE PRESIDENT'S SALARY AND BENEFITS. THE BOARD APPROVED THE SALARY AND BENEFITS OF THE PRESIDENT. A NEW PRESIDENT WAS HIRED EFFECTIVE OCTOBER 1, 2008. AS THE PERSONNEL COMMITTEE OF THE BOARD HAD JUST REVIEWED SALARY AND BENEFIT COMPARABLES IN JUNE, THE SALARY FOR THE NEW PRESIDENT WAS SET AT THE SAME LEVEL AS THE RETIRING PRESIDENT.

Name of the organization	Employer identification number
THE GOLDEN L. E. A. F., INC.	52-2204473

PUBLIC ACCESS TO GOVERNING DOCUMENTS, COI POLICY AND FINANCIAL STATEMENTS

PART VI, SECTION C, LINE 19

THE FOUNDATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND AUDITED FINANCIAL STATEMENTS AVAILABLE TO THE GENERAL PUBLIC BY PROVIDING COPIES UPON WRITTEN REQUEST OR BY PUBLIC INSPECTION AT THE FOUNDATION'S OFFICES AT 301 N. WINSTEAD AVE., ROCKY MOUNT, NC 27804. THE FOUNDATION'S AUDITED FINANCIAL STATEMENTS ARE ALSO POSTED ON THE FOUNDATION'S WEBSITE AT WWW.GOLDENLEAF.ORG.

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

GOLDEN LEAF'S MISSION IS TO PROMOTE THE SOCIAL WELFARE OF NORTH CAROLINA'S CITIZENS AND TO RECEIVE AND DISTRIBUTE FUNDS FOR ECONOMIC IMPACT ASSISTANCE TO ECONOMICALLY AFFECTED OR TOBACCO-DEPENDENT REGIONS OF NORTH CAROLINA.

FORM 990, PART III - PROGRAM SERVICES

4A PROGRAM SERVICE

THE PRIMARY PURPOSE FOR WHICH THIS CORPORATION WAS FORMED IS TO PROMOTE THE SOCIAL WELFARE AND LESSEN THE BURDENS OF GOVERNMENT BY RECEIVING AND DISTRIBUTING FUNDS TO BE USED TO PROVIDE ECONOMIC IMPACT ASSISTANCE TO ECONOMICALLY AFFECTED OR TOBACCO-DEPENDENT REGIONS OF NORTH CAROLINA IN ACCORDANCE WITH THE CONSENT DECREE AND FINAL JUDGMENT IN STATE OF NORTH CAROLINA V. PHILIP MORRIS INCORPORATED, ET AL., 98 CVS 14377.
ACTIVITIES IN WHICH THE CORPORATION MAY ENGAGE IN THE STATE OF NORTH CAROLINA INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING:

1. EDUCATION ASSISTANCE - PROVISION OF FUNDS FOR EDUCATIONAL PROGRAMS FOR TOBACCO FARMERS AND OTHER WORKERS IMPACTED OR PROJECTED TO BE IMPACTED BY A DECLINE IN DEMAND FOR AND/OR PRODUCTION OF TOBACCO OR TOBACCO PRODUCTS.

2. JOB TRAINING AND EMPLOYMENT ASSISTANCE - PROVISION OF LOANS AND GRANTS, TO BE USED FOR JOB TRAINING AND OTHER EMPLOYMENT-RELATED PROGRAMS, TO ORGANIZATIONS ASSISTING TOBACCO FARMERS AND OTHER WORKERS DEPENDENT ON TOBACCO FARMING, PRODUCTION AND SALES TO TRANSITION TO OTHER SOURCES OF INCOME.

3. SCIENTIFIC RESEARCH - PROVISION OF FUNDING FOR SCIENTIFIC RESEARCH TO DEVELOP NEW USES FOR TOBACCO OR FOR THE DEVELOPMENT OF ALTERNATIVE CASH CROPS.

4. ECONOMIC HARDSHIP ASSISTANCE - PROVISION OF DIRECT GRANTS, LOANS AND OTHER ASSISTANCE PROGRAMS TO ALLEVIATE ECONOMIC HARDSHIP, POVERTY OR NEED EXPERIENCED BY TOBACCO FARMERS, Q UOTA OWNERS, THEIR FAMILIES AND OTHERS AS A RESULT OF DECLINE IN Q UOTA AND/OR PRODUCTION OF TOBACCO OR TOBACCO PRODUCTS.

5. PUBLIC WORKS AND INDUSTRIAL RECRUITMENT - PROVISION OF GRANTS AND LOANS TO LOCAL GOVERNMENTS FOR UPGRADING UTILITIES, TRANSPORTATION, AND OTHER PUBLIC SERVICE INFRASTRUCTURE TO ATTRACT NEW BUSINESSES OR FOR MORE GENERAL ECONOMIC DEVELOPMENT PURPOSES.

6. HEALTH AND HUMAN SERVICES - PROVISION OF FUNDING FOR IMPROVED HEALTH CARE AND OTHER SOCIAL SERVICES NEEDED TO

FORM 990, PART III - PROGRAM SERVICES

MAINTAIN THE STABILITY OF TOBACCO-DEPENDENT COMMUNITIES.

7. COMMUNITY ASSISTANCE - PROVISION OF DIRECT GRANTS AND LOANS TO ECONOMICALLY DEPRESSED AND DETERIORATING TOBACCO-DEPENDENT COMMUNITIES, TO BE USED EXCLUSIVELY FOR PUBLIC PURPOSES.

FORM 990, PART V, LINE 4B - FOREIGN COUNTRIES

CAYMAN ISLANDS
BERMUDA
BRITISH VIRGIN ISLANDS

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
SMITH MOORE 300 NORTH GREENE STREET GREENSBORO, NC 27401	LEGAL	253,720.
PRIME, BUCHHOLZ & ASSOCIATES, INC. 25 CHESTNUT STREET PORTSMOUTH, NH 03801	INV CONSULTING	234,974.
CAPSTRAT 1201 EDWARDS MILL RD. RALEIGH, NC 27607	COMMUNICATIONS	132,700.
	TOTAL COMPENSATION	621,394.

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
DIVIDENDS AND INTEREST	6,455,370.			6,455,370.
INVESTMENT INCOME FROM PARTNERSHIPS	-576,622.		-576,622.	
TOTALS	5,878,748.		-576,622.	6,455,370.

SCHEDULE D, PART VII - INVESTMENTS - OTHER SECURITIES

DESCRIPTION	BOOK VALUE	COST OR FMV
ARCHSTONE EQUITY STRATEGIES FU	4,586,459.	FMV
ARCHSTONE OFFSHORE FUND, LTD.	11,233,038.	FMV
FARALLON CAPITAL INSTITUTIONAL	14,490,511.	FMV
SHEPHERD INVESTMENTS INTERNATI	12,420,457.	FMV
OZ OVERSEAS FUND II, LTD.	9,592,685.	FMV
HIGHLINE CAPITAL INTERNATIONAL	9,815,886.	FMV
SILVERPOINT CAPITAL OFFSHORE F	6,747,902.	FMV
MILLGATE INTERNATIONAL LTD.	10,627,423.	FMV
TACONIC OPPORTUNITY OFFSHORE F	13,340,654.	FMV
FIR TREE INTERNATIONAL VALUE F	9,621,915.	FMV
KING STREET CAPITAL, LTD.	10,895,018.	FMV
DIVERSIFIED PARTNERS OFFSHORE	4,555,582.	FMV
CARLYLE VENTURE PARTNERS II, L	5,614,655.	FMV
LEXINGTON CAPITAL PARTNERS V,	4,055,315.	FMV
LCP VI-A (OFFSHORE), L.P.	5,035,397.	FMV
AURORA VENTURES IV, LLC	4,049,500.	FMV
AURORA VENTURES V, LP	1,687,271.	FMV
HATTERAS VENTURE PARTNERS II,	24,673,916.	FMV
Q-BLK PRIVATE CAPITAL II (PARA	5,649,711.	FMV
CAROUSEL CAPITAL PARTNERS III,	5,272,910.	FMV
THOMAS H. LEE EQUITY FUND VI,	2,668,525.	FMV
MATLINPATTERSON GLOBAL OPPORTU	2,318,019.	FMV
SYNERGY LIFE SCIENCE PARTNERS,	1,775,209.	FMV
WARBURG PINCUS PRIVATE EQUITY	3,787,555.	FMV
THE VARDE FUND IX, L.P.	6,417,289.	FMV
UBS TRUMBULL PROPERTY FUND	15,346,257.	FMV
REALTY ASSOCIATES FUND VIII	10,564,649.	FMV
COLONY INVESTORS VIII, L.P.	1,288,500.	FMV
BEACON CAPITAL STRATEGIC PARTN	2,030,062.	FMV
SHERIDAN PRODUCTION PARTNERS I	2,609,764.	FMV
AG REALTY FUND VII, L.P.	1,804,634.	FMV
WELLINGTON CFT COMMODITIES	11,041,198.	FMV
ENCAP ENERGY CAPITAL FUND VII,	1,947,086.	FMV
DENHAM COMMODITY PARTNERS FUND	2,626,148.	FMV
LUMBEE GUARANTY CERTIFICATE OF	100,000.	FMV
TOTALS	240,291,100.	