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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008 , or tax year beginning 07-01-2008 and ending 06-30-2009

☒ Check all that apply

☐ Initial return

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1527

Room/suite

City or town, state, and ZIP code
GREENVILLE, NC 27835

A Employer identification number
56-1844198

B Telephone number (see the instructions)
(252) 752-2111

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 51,128,875

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	41,008	41,008		
	4 Dividends and interest from securities.	277,897	293,378		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,783,603			
	b Gross sales price for all assets on line 6a _____ 7,129,824				
	7 Capital gain net income (from Part IV , line 2)		1,783,603		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
Operating and Administrative Expenses	11 Other income (attach schedule)	235,117	200,049		
	12 Total. Add lines 1 through 11	2,337,625	2,318,038		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	36,899	0		36,899
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	32,924	30,201		0
	b Accounting fees (attach schedule)	28,525	26,166		0
	c Other professional fees (attach schedule)	662,546	607,757		0
	17 Interest	96,196	0		0
	18 Taxes (attach schedule) (see the instructions)	91,611	3,707		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,263	2,076		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	950,964	669,907		36,899
	25 Contributions, gifts, grants paid	3,084,836			3,084,836
	26 Total expenses and disbursements. Add lines 24 and 25	4,035,800	669,907		3,121,735
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,698,175			
	b Net investment income (if negative, enter -0-)		1,648,131		
	c Adjusted net income (if negative, enter -0-)				

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



















Cat No 11289X

Form **990-PF** (2008)

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	3	
	2	Savings and temporary cash investments	3,704,306	4,784,905
	3	Accounts receivable  _____ Less allowance for doubtful accounts  _____		
	4	Pledges receivable  _____ Less allowance for doubtful accounts  _____		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)		
	7	Other notes and loans receivable (attach schedule)  _____ Less allowance for doubtful accounts  _____		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U S and state government obligations (attach schedule)	0 	3,053,958
	b	Investments—corporate stock (attach schedule)		
	c	Investments—corporate bonds (attach schedule)		
	11	Investments—land, buildings, and equipment basis  _____ Less accumulated depreciation (attach schedule)  _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)	49,991,943 	44,511,183
	14	Land, buildings, and equipment basis  _____ Less accumulated depreciation (attach schedule)  _____		
	15	Other assets (describe  _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	53,696,252	52,350,046
Liabilities	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe  _____)	 0 	352,801
	23	Total liabilities (add lines 17 through 22)	0	352,801
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here  <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here  <input checked="" type="checkbox"/> and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	0	0
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0
	29	Retained earnings, accumulated income, endowment, or other funds	53,696,252	51,997,245
	30	Total net assets or fund balances (see the instructions)	53,696,252	51,997,245
	31	Total liabilities and net assets/fund balances (see the instructions)	53,696,252	52,350,046

Part III

Analysis of Changes in Net Assets or Fund Balances

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
(h) Gain or (loss) (e) plus (f) minus (g)				
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)		2	1,783,603
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8			

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2007	2,508,592	62,057,476	0 040424	
2006	1,870,505	50,843,063	0 036790	
2005	1,304,490	37,073,791	0 035186	
2004	964,530	29,235,401	0 032992	
2003	712,610	18,874,966	0 037754	
2	Total of line 1, column (d).		2	0 183146
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0 036629
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.		4	49,672,208
5	Multiply line 4 by line 3.		5	1,819,443
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	16,481
7	Add lines 5 and 6.		7	1,835,924
8	Enter qualifying distributions from Part XII, line 4.		8	3,121,735
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions				

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)			
1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	
b		Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)	
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
3		Add lines 1 and 2.	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	
6		Credits/Payments	
a		2008 estimated tax payments and 2007 overpayment credited to 2008	
b		Exempt foreign organizations—tax withheld at source	
c		Tax paid with application for extension of time to file (Form 8868)	
d		Backup withholding erroneously withheld	
7		Total credits and payments Add lines 6a through 6d.	
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	
11		Enter the amount of line 10 to be Credited to 2009 estimated tax 16,484 Refunded	

Part VII-AStatements Regarding Activities			
1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	
c		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	
c		Did the foundation file Form 1120-POL for this year?.	
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0	
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0	
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?	
3		If "Yes," attach a detailed description of the activities.	
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	
b		If "Yes," has it filed a tax return on Form 990-T for this year?.	
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?	
6		If "Yes," attach the statement required by General Instruction T.	
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	
7		By language in the governing instrument, or	
8a		By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	
8a		Enter the states to which the foundation reports or with which it is registered (see the instructions) NC	
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)?	
10		If "Yes," complete Part XIV	
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

Part VII-A

Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address n/a				
14	The books are in care of The Organization		Telephone no (252) 752-2111	
Located at 5121 MARTIN LUTHER KING JR BLVD greenville NC		ZIP +4 27834		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here			
and enter the amount of tax-exempt interest received or accrued during the year		15		

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

Continued

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

✓

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

✓

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

✓

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

✓

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

✓

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

✓

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

✓

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If you answered "Yes" to 6b, also file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

✓

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000.

0

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Continued

3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SAFE HARBOR FAMILY CAPITAL	INVESTMENT ADVISORY SERVICES	581,632
1450 RALEIGH ROAD CHAPEL HILL, NC 27517		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See the instructions	
3	
Total Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	376,866
b	Average of monthly cash balances.	1b	5,062,239
c	Fair market value of all other assets (see the instructions).	1c	44,989,533
d	Total (add lines 1a, b, and c).	1d	50,428,638
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	50,428,638
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	756,430
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	49,672,208
6	Minimum investment return. Enter 5% of line 5.	6	2,483,610

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	2,483,610
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	16,481
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	16,481
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,467,129
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,467,129
6	Deduction from distributable amount (see the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,467,129

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	3,121,735
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,121,735
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	16,481
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,105,254

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2007			
a	Enter amount for 2007 only. 2,964,667			
b	Total for prior years 20____, 20____, 20____ 0			
3	Excess distributions carryover, if any, to 2008			
a	From 2003.			
b	From 2004.			
c	From 2005.			
d	From 2006.			
e	From 2007.			
f	Total of lines 3a through e. 0			
4	Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 3,121,735			
a	Applied to 2007, but not more than line 2a 2,964,667			
b	Applied to undistributed income of prior years (Election required—see the instructions). 0			
c	Treated as distributions out of corpus (Election required—see the instructions). 0			
d	Applied to 2008 distributable amount. 157,068			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).) 0 0			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 0			
b	Prior years' undistributed income Subtract line 4b from line 2b. 0			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. 0			
d	Subtract line 6c from line 6b Taxable amount—see the instructions. 0			
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions. 0			
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008. 2,310,061			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions). 0			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a. 0			
10	Analysis of line 9			
a	From 2004.			
b	From 2005.			
c	From 2006.			
d	From 2007.			
e	From 2008.			

Part XIV

Private Operating Foundations (see the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2008	(b) 2007	(c) 2006	(d) 2005	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

See Additional Data Table

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	3,084,836
b Approved for future payment See Additional Data Table				
Total			3b	1,714,707

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2008)

Part XVII





1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2010-01-07	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature  TERRY P NG		Date	Check if self-employed 
Firm's name (or yours if self-employed), address, and ZIP code 		Herman Simon & Associates PLLC		EIN 	
		PO Box 31084		Phone no (252) 756-6415	
			Greenville, NC 278331084		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
150,000		150,598	-598
2,142,607		690,096	1,452,511
1,052,274		1,205,527	-153,253
1,591,077		1,300,000	291,077
1,585,157		2,000,000	-414,843
441,535			441,535
167,174			167,174

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-598
			1,452,511
			-153,253
			291,077
			-414,843
			441,535
			167,174


Form 990PF PartVIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWARD C SMITH JR	PRESIDENT/DIRECTOR 3 00	0	0	0
2961 LANDING CIRCLE GRIMESLAND, NC 27837				
CHRISTOPHER B SMITH	VICE PRES /DIRECTOR 8 00	0	0	0
1152 PINEHURST DRIVE CHAPEL HILL, NC 27517				
JO A SMITH	SECRETARY/TREASURER/DIRECT 2 00	0	0	0
2961 LANDING CIRCLE GRIMESLAND, NC 27837				
KRISTIN CARROLL	DIRECTOR 1 00	0	0	0
605 Carnoustie Drive GREENVILLE, NC 27858				
LAURENCE S GRAHAM	DIRECTOR 1 00	0	0	0
PO Box 7384 GREENVILLE, NC 23845				
HERMAN SIMON	DIRECTOR 1 00	0	0	0
3720 South Ocean Boulevard 602 HIGHLAND BEACH, FL 33487				

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

EDWARD C SMITH JR
CHRISTOPHER B SMITH


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMER'S DISEASE RESEARCH 22512 GATEWAY CENTER DRIVE CLARKSBURG, MD 20871	NONE	PUBLIC CHARITY	DISEASE PREVENTION PROGRAM	1,000
AMERICAN CHILDREN'S HOME PO BOX 1288 LEXINGTON, NC 272931288	NONE	PUBLIC CHARITY	DISEASE PREVENTION PROGRAM	1,000
ARTHRITIS PATIENT SERVICES 500 EAST MOREHEAD STREET CHARLOTTE, NC 28202	NONE	PUBLIC CHARITY	FUND DRIVE	2,500
ATLANTIC UNITED METHODIST CHURCH 511 SCHOOL DRIVE ATLANTIC CITY, NC 28511	NONE	PUBLIC CHARITY	FUND DRIVE	500
AUTISM SOCIETY OF NORTH CAROLINA 505 OBERLIN ROAD SUITE 230 RALEIGH, NC 276051345	NONE	PUBLIC CHARITY	FUND DRIVE	2,000
BATH COMMUNITY LIBRARY PO BOX 160 BATH, NC 27808	NONE	PUBLIC CHARITY	FUND DRIVE	100
BELLAS 2110 EASTWAY DRIVE CHARLOTTE, NC 28205	NONE	PUBLIC CHARITY	FUND DRIVE	2,500
CAMPUS CRUSADE FOR CHRIST 100 LAKE HART DRIVE ORLANDO, FL 32832	NONE	PUBLIC CHARITY	FUND DRIVE	3,500
CAROLINA CLEAN AIR COALITION INC PO BOX 30204 CHARLOTTE, NC 28230	NONE	PUBLIC CHARITY	ENVIRONMENTAL PRESERVATION	2,900
CASSIE & GRAY'S CURE CO JUVENILE DIABETES RESEARCH 201 S WESTVIEW DRIVE WINSTONSALEM, NC 27104	NONE	PUBLIC CHARITY	FUND DRIVE	250
CHARLOTTE COUNTRY DAY SCHOOL 1440 CARMEL ROAD CHARLOTTE, NC 282265096	NONE	PUBLIC CHARITY	EDUCATIONAL	6,833
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
CHRISTOPHER EMMET HALLOWELL FUND 2284 SARANAC AVENUE LAKE PLACID, NY 12946	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
COASTAL CONSERVATION ASSOCIATION PO BOX 58629 RALEIGH, NC 27658	NONE	PUBLIC CHARITY	ENVIRONMENTAL PRESERVATION	1,200
COLUMBIA UNIVERSITY MEDICAL CENTER 630 W 168TH STREET NEW YORK, NY 10032	NONE	PUBLIC CHARITY	EDUCATIONAL	5,000
Total  3a				3,084,836


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
COMMUNITIES IN SCHOOLS - CHARLOTTE 601 EAST 5TH ST 301 CHARLOTTE,NC 28202	NONE	PUBLIC CHARITY	EDUCATIONAL	2,500
CONGRESSIONAL SPORTSMEN'S FOUNDATION 110 NORTH CAROLINA AVENUE SE WASHINGTON,DC 20003	NONE	PUBLIC CHARITY	FUND DRIVE	7,500
COUNCIL FOR CHILDREN'S RIGHTS 601 EAST 5TH AVE SUITE 510 CHARLOTTE,NC 28202	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	2,500
COUNCIL ON FOUNDATIONS 1828 L STREET NW SUITE 300 WASHINGTON,DC 20036	NONE	PUBLIC CHARITY	FUND DRIVE	3,700
CRISIS ASSISTANCE MINISTRY 500-A SPRATT STREET CHARLOTTE,NC 28206	NONE	PUBLIC CHARITY	FUND DRIVE	3,000
EAST CAROLINA COUNCIL BSA PO BOX 1698 KINSTON,NC 285031698	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
EAST CAROLINA MUSICAL ARTS EDUCATION FOUNDATION PO BOX 1924 GREENVILLE,NC 278351924	NONE	PUBLIC CHARITY	EDUCATIONAL	500
ECU EDUCATIONAL FOUNDATION 77 MINGES COLISEUM GREENVILLE,NC 27858	NONE	PUBLIC CHARITY	EDUCATIONAL	1,000
ECU MEDICAL FOUNDATION 525 MOYE BLVD GREENVILLE,NC 27834	NONE	PUBLIC CHARITY	EDUCATIONAL	7,000
EDWARD C SMITH SR CIVIC CENTER 217 SOUTH MAIN STREET LEXINGTON,NC 27292	NONE	PUBLIC CHARITY	FUND DRIVE	500
GENESIS HOME 300 N QUEEN STREET DURHAM,NC 277013446	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
GOODWILL INDUSTRIES PO BOX 4299 WINSTONSALEM,NC 27115	NONE	PUBLIC CHARITY	FUND DRIVE	5,000
GOVERNOR'S CLUB PROFESSORSHIP DEPT OF PEDIATRICS UNC 880 MARTIN LUTHER KING BLVD CHAPEL HILL,NC 275142600	NONE	PUBLIC CHARITY	PROFESSORSHIP	2,000
GREATER GREENVILLE FOUNDATION PO BOX 20154 GREENVILLE,NC 27858	NONE	PUBLIC CHARITY	FUND DRIVE	210,000
HABITAT FOR HUMANITY PO BOX 514 GREENVILLE,NC 278350514	NONE	PUBLIC CHARITY	FUND DRIVE	1,985
Total  3a				3,084,836

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HEADS UP THERAPEUTIC RIDING PROGRAM INC 120 POSSUM TRAIL PITTSBORO, NC 27312	NONE	PUBLIC CHARITY	FUND DRIVE	2,000
HEALTHNET FOUNDATION 33 RIVER STREET CHAGRIN FALLS, OH 44022	NONE	PUBLIC CHARITY	FUND DRIVE	500
HIGH STREET UNITED METHODIST CHURCH 301 WEST FIRST AVENUE FRANKLIN, VA 23851	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
HISTORIC BATH FOUNDATION INC PO BOX 238 BATH, NC 27808	NONE	PUBLIC CHARITY	FUND DRIVE	2,000
HISTORIC PRESERVATION FOUNDATION OF NC PO BOX 27644 RALEIGH, NC 276117644	NONE	PUBLIC CHARITY	FUND DRIVE	600
HOSPICE OF DAVIDSON COUNTY INC PO BOX 1941 LEXINGTON, NC 272931941	NONE	PUBLIC CHARITY	FUND DRIVE	500
IN HIS WAKES PO BOX 968 KEYSTONE HEIGHTS, FL 32656	NONE	PUBLIC CHARITY	FUND DRIVE	2,500
INDEPENDENT COLLEGE FUND OF NC 863 WASHINGTON STREET RALEIGH, NC 27605	NONE	PUBLIC CHARITY	EDUCATIONAL	1,000
JOHN LOCKE FOUNDATION 200 W MORGAN ST 200 RALEIGH, NC 27601	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
JUVENILE DIABETES RESEARCH 201 S WESTVIEW DRIVE WINSTONSALEM, NC 27104	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	2,500
KECOUGHTAN HIGH SCHOOL BOOSTER CLUB 522 WOODLAND ROAD HAMPTON, VA 23669	NONE	PUBLIC CHARITY	FUND DRIVE	250
KENAN-FLAGLER BUSINESS SCHOOL FOUNDATION CAMPUS BOX 3490 MCCOLL BUILDING CHAPEL HILL, NC 275993490	NONE	PUBLIC CHARITY	EDUCATIONAL	2,000
LAURITZEN GARDENS 100 BANCROFT STREET OMAHA, NE 68108	NONE	PUBLIC CHARITY	FUND DRIVE	10,000
LEXINGTON DISTRICT UMAR GROUP HOME 507 EAST CENTER STREET LEXINGTON, NC 27292	NONE	PUBLIC CHARITY	FUND DRIVE	3,000
LOAVES AND FISHES PO BOX 11234 CHARLOTTE, NC 282201234	NONE	PUBLIC CHARITY	FUND DRIVE	2,500
Total  3a				3,084,836


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MAINE HANDICAPPED SKIING 8 SUNDANCE LANE NEWRY, ME 042613228	NONE	PUBLIC CHARITY	FUND DRIVE	3,000
MARINE TOYS FOR TOTS FOUNDATION 715 BROADWAY ST PO BOX 1947 QUANTICO, VA 22134	NONE	PUBLIC CHARITY	FUND DRIVE	250
MEDICAL FOUNDATION OF ECU 525 MOYE BLVD GREENVILLE, NC 27834	NONE	PUBLIC CHARITY	EDUCATIONAL	444,334
MEDICAL FOUNDATION OF NC INC 880 MARTIN LUTHER KING BLVD CHAPEL HILL, NC 275142600	NONE	PUBLIC CHARITY	FUND DRIVE	503,820
NATHANIEL'S HOPE 2300 JETPORT DRIVE ORLANDO, FL 32809	NONE	PUBLIC CHARITY	FUND DRIVE	2,500
NAVY SEAL WARRIOR FUND 162 W 56TH STREET SUITE 405 NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FUND DRIVE	500
NC BETA FOUNDATION INC PO BOX 7007 ALBERT LEA, MN 560078007	NONE	PUBLIC CHARITY	FUND DRIVE	500
NC CHILDREN'S PROMISE - UNC DEPT OF PEDIATRICS CAMPUS BOX 7220 CHAPEL HILL, NC 275997220	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	25,000
NC COASTAL FEDERATION 3609 HIGHWAY 24 NEWPORT, NC 28570	NONE	PUBLIC CHARITY	ENVIRONMENTAL PRESERVATION	20,000
NC COMMUNITY FOUNDATION 4601 SIX FORKS ROAD SUITE 524 RALEIGH, NC 27609	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
NC MUSEUM OF HISTORY 5 EAST EDENTON ST 4650 MAIL SERVICE CENTER RALEIGH, NC 276994650	NONE	PUBLIC CHARITY	FUND DRVIE	1,000
NC MUSEUM OF NATURAL SCIENCES 11 WEST JONES STREET RALEIGH, NC 276011029	NONE	PUBLIC CHARITY	FUND DRIVE	10,000
NC POTTERY CENTER PO BOX 531 SEAGROVE, NC 273410531	NONE	PUBLIC CHARITY	FUND DRIVE	10,000
NC WATERFOWL ASSOCIATION PO BOX 49015 CHARLOTTE, NC 28277	NONE	PUBLIC CHARITY	ENVIRONMENTAL PRESERVATION	2,500
NORTH CAROLINA SYMPHONY 4350 LASSITER AT NORTH HILLS AVENUE SUITE 250 RALEIGH, NC 27609	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
Total  3a				3,084,836

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
OAK RIDGE MILITARY ACADEMY PO BOX 498 OAK RIDGE, NC 273100498	NONE	PUBLIC CHARITY	EDUCATIONAL	10,000
OMNI MONTESSORI 9536 BLAKENEY HEATH RD CHARLOTTE, NC 28277	NONE	PUBLIC CHARITY	EDUCATIONAL	5,000
ORANGE COUNTY DUCKS UNLIMITED 6310 ACORN RIDGE TRAIL HILLSBOROUGH, NC 27278	NONE	PUBLIC CHARITY	FUND DRIVE	500
PAMLICO TAR RIVER FOUNDATION PO BOX 1854 WASHINGTON, NC 27889	NONE	PUBLIC CHARITY	ENVIRONMENTAL PRESERVATION	7,000
PITT COMMUNITY COLLEGE FOUNDATION PO DRAWER 7007 GREENVILLE, NC 278357007	NONE	PUBLIC CHARITY	EDUCATIONAL	500,000
PITT COUNTY EDUCATIONAL FOUNDATION 1717 FIFTH STREET GREENVILLE, NC 27834	NONE	PUBLIC CHARITY	EDUCATIONAL	40,666
PITT COUNTY SCHOOLS ATTN MICHAEL COWIN 1717 WEST 5TH ST GREENVILLE, NC 27834	NONE	PUBLIC CHARITY	EDUCATIONAL	73,000
PITT COUNTY SENIOR CENTER 4551 COUNTY HOME ROAD GREENVILLE, NC 27858	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
PITT MEMORIAL HOSPITAL PO BOX 8489 GREENVILLE, NC 278358489	NONE	PUBLIC CHARITY	FUND DRIVE	50,000
PLANNED PARENTHOOD 100 S BOYLAN AVE RALEIGH, NC 27603	NONE	PUBLIC CHARITY	FUND DRIVE	2,500
PROJECT POTENTIALLEXINGTON EDUC ASSOC PO BOX 1823 LEXINGTON, NC 27293	NONE	PUBLIC CHARITY	EDUCATIONAL	3,500
SECU FAMILY HOUSE AT UNC HOSPITALS 123 OLD MASON FARM ROAD CHAPEL HILL, NC 27517	NONE	PUBLIC CHARITY	FUND DRIVE	892
Special Operations Warrior 1700 MCDILL AVENUE TAMPA, FL 33692	NONE	PUBLIC CHARITY	FUND DRIVE	5,000
SPORTWORKS MINISTRY PO BOX 8031 GREENVILLE, NC 278358031	NONE	PUBLIC CHARITY	FUND DRIVE	2,000
ST JAMES UNITED METHODIST CHURCH 2000 EAST SIXTH STREET GREENVILLE, NC 278582915	NONE	PUBLIC CHARITY	FUND DRIVE	65,000
Total  3a				3,084,836

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SUSAN B KOMEN FOUNDATION 2315 RYAN BLVD PUNTA GORDA,FL 33950	NONE	PUBLIC CHARITY	FUND DRIVE	2,000
TAR RIVER LAND CONSERVANCY 123 N MAIN STREET PO BOX 1161 LOUISBURG,NC 27549	NONE	PUBLIC CHARITY	FUND DRIVE	1,324
TEEN HEALTH CONNECTION 251 EASTWAY DRIVE CHARLOTTE,NC 28213	NONE	PUBLIC CHARITY	FUND DRIVE	2,500
THE ANGELICA G MUNS NURSING SCHOLARSHIP PROGRAM PO BOX 4349 OCALA,FL 34478	NONE	PUBLIC CHARITY	EDUCATIONAL	1,000
THE CHILDRESS INSTITUTE FOR PEDIATRIC TRAUMA WAKE FOREST UNIVERSITY BAPTIST MEDICAL CENTER WINSTONSALEM,NC 271571021	NONE	PUBLIC CHARITY	FUND DRIVE	50,000
THE COOPER INSTITUTE 12330 PRESTON ROAD DALLAS,TX 75230	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
THE EDUCATIONAL CENTER 6357 CLAYTON ROAD ST LOUIS,MO 63117	NONE	PUBLIC CHARITY	EDUCATIONAL	2,500
THE FOOD BANK OF CENTRAL & EASTERN NC 3808 TARHEEL DRIVE RALEIGH,NC 27609	NONE	PUBLIC CHARITY	FUND DRIVE	10,000
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON,DC 20002	NONE	PUBLIC CHARITY	FUND DRIVE	5,000
THE JESSE HELMS CENTER FOUNDATION PO BOX 188 WINGATE,NC 28714	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
THE NATURE CONSERVANCY 4705 UNIVERSITY DRIVE SUITE 290 DURHAM,NC 27707	NONE	PUBLIC CHARITY	ENVIRONMENTAL PRESERVATION	2,500
THE SALVATION ARMY PO BOX 113 GREENVILLE,NC 278350113	NONE	PUBLIC CHARITY	FUND DRIVE	2,000
TRICKLE UP PROGRAM 104 WEST 27TH STREET 12TH FLOOR NEW YORK,NY 100016210	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
TURNAGE THEATER FOUNDATION INC PO BOX 276 WASHINGTON,NC 27889	NONE	PUBLIC CHARITY	FUND DRIVE	7,500
UNC - TV PO BOX 14900 RESEARCH TRIANGLE PARK,NC 277099751	NONE	PUBLIC CHARITY	EDUCATIONAL	5,000
Total  3a				3,084,836

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNC EDUCATIONAL FOUNDATION PO BOX 2446 CHAPEL HILL, NC 27515	NONE	PUBLIC CHARITY	EDUCATIONAL	342,857
UNC FRIENDS OF THE LIBRARY CAMPUS BOX 3900 DAVIS LIBRARY CHAPEL HILL, NC 275148890	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	2,000
UNC LINEBERGER CANCER CENTER CAMPUS BOX 7295 CHAPEL HILL, NC 275997295	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	120,775
UNC SCHOOL OF MEDICINE CAMPUS BOX 7120 SLEEP TECHNOLOGY BS PROGRAM DEV FUND CHAPEL HILL, NC 275997120	NONE	PUBLIC CHARITY	EDUCATIONAL	187,500
USO PO BOX 96860 WASHINGTON, DC 200906860	NONE	PUBLIC CHARITY	FUND DRIVE	1,000
VIRGINIA EPISCOPAL SCHOOL PO BOX 408 LYNCHBURG, VA 24505	NONE	PUBLIC CHARITY	FUND DRIVE	210,000
WOMEN FOR WOMEN FUND PO BOX 20459 GREENVILLE, NC 27858	NONE	PUBLIC CHARITY	FUND DRIVE	10,000
WOMEN FOR WOMEN INTERNATIONAL 4455 CONNECTICUT AVE NW SUITE 200 WASHINGTON, DC 20008	NONE	PUBLIC CHARITY	FUND DRIVE	2,600
WRIGHTSVILLE UNITED METHODIST CHURCH 4 LIVE OAK DRIVE WRIGHTSVILLE BEACH, NC 28480	NONE	PUBLIC CHARITY	FUND DRIVE	7,500
YWCA CENTRAL CAROLINAS - FAMILIES TOGETHER PROGRAM 3420 PARK RD CHARLOTTE, NC 28209	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	3,000
Total			3a	3,084,836

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b <i>Approved for future payment</i>				
ECU ENDOWED SCHOLARSHIP FUND GREENVILLE CENTRE SUITE 1100 2200 S CHARLES BLVD GREENVILLE,NC 278584353	NONE	PUBLIC CHARITY	EDUCATIONAL	10,000
ECU ROTC SCHOLARSHIP GREENVILLE CENTRE SUITE 1100 2200 S CHARLES BLVD GREENVILLE,NC 278584353	NONE	PUBLIC CHARITY	EDUCATIONAL	12,500
GREATER GREENVILLE FOUNDATIONPO BOX 20154 GREENVILLE,NC 27858	NONE	PUBLIC CHARITY	FUND DRIVE	200,000
MEDICAL FOUNDATION OF NC INC 880 MARTIN LUTHER KING BLVD CHAPEL HILL,NC 275142600	NONE	PUBLIC CHARITY	FUND DRIVE	250,000
NC COASTAL FEDERATION3609 HIGHWAY 24 NEWPORT,NC 28570	NONE	PUBLIC CHARITY	ENVIRONMENTAL PRESERVATION	20,000
NC MUSEUM OF NATURAL SCIENCES11 WEST JONES STREET RALEIGH,NC 276011029	NONE	PUBLIC CHARITY	FUND DRIVE	10,000
PITT COMMUNITY COLLEGE FOUNDATIONPO DRAWER 7007 GREENVILLE,NC 278357007	NONE	PUBLIC CHARITY	EDUCATIONAL	500,000
PITT MEMORIAL HOSPITALPO BOX 8489 GREENVILLE,NC 278358489	NONE	PUBLIC CHARITY	FUND DRIVE	50,000
RAAB PROFESSORSHIP FUNDPO BOX 1823 LEXINGTON,NC 27293	NONE	PUBLIC CHARITY	PROFESSORSHIP	5,000
ST JAMES UNITED METHODIST CHURCH2000 EAST SIXTH STREET GREENVILLE,NC 278582915	NONE	PUBLIC CHARITY	FUND DRIVE	2,000
ST JAMES UNITED METHODIST CHURCH2000 EAST SIXTH STREET GREENVILLE,NC 278582915	NONE	PUBLIC CHARITY	FUND DRIVE	38,000
THE CHILDRESS INSTITUTE FOR PEDIATRIC TRAUMA WAKE FOREST UNIVERSITY BAPTIST MEDICAL CENTER WINSTONSALEM,NC 271571021	NONE	PUBLIC CHARITY	FUND DRIVE	50,000
TURNAGE THEATER FOUNDATION INCPO BOX 276 WASHINGTON,NC 27889	NONE	PUBLIC CHARITY	FUND DRIVE	7,500
UNC BASEBALL STADIUMPO BOX 2446 CHAPEL HILL,NC 27515	NONE	PUBLIC CHARITY	EDUCATIONAL	140,000
UNC COACHES CIRCLEPO BOX 2446 CHAPEL HILL,NC 27515	NONE	PUBLIC CHARITY	EDUCATIONAL	10,000
Total ▶ 3b				1,714,707

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b <i>Approved for future payment</i>				
UNC DEPT OF PEDS JAKE LOHR STUDYCAMPUS BOX 7225 CHAPEL HILL, NC 27599	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	19,850
UNC EXCELLENCE FUNDPO BOX 2446 CHAPEL HILL, NC 27515	NONE	PUBLIC CHARITY	EDUCATIONAL	42,857
UNC FRIENDS OF THE LIBRARY CAMPUS BOX 3900 DAVIS LIBRARY CHAPEL HILL, NC 275148890	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	2,000
UNC LINEBERGER CANCER CENTER CAMPUS BOX 7295 CHAPEL HILL, NC 275997295	NONE	PUBLIC CHARITY	CHILDREN'S SERVICES	110,000
VIRGINIA EPISCOPAL SCHOOLPO BOX 408 LYNCHBURG, VA 24505	NONE	PUBLIC CHARITY	FUND DRIVE	210,000
WOUNDED SUPPORT FUND4 LIVE OAK DRIVE WRIGHTSVILLE BEACH, NC 28480	NONE	PUBLIC CHARITY	FUND DRIVE	25,000
Total ▶ 3b				1,714,707

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a FORESTER PARTNERS OTHER INCOME			14	189,957	
b FORESTER PARTNERS OTHER INCOME-UBTI	525990	-1,165			
c PRIVATE ADVISER PRIVATE EQUITY OTHER INCOME			14	377	
d PRIVATE ADVISER PRIVATE EQUITY OTHER INCOME-UBTI	525990	2,569			
e THE CEDARS OTHER INCOME			14	18,135	
f CHATHAM	525990	-65,527			
g LEAF INVESTMENT PARTNERS			14	-8,420	
h Federal Tax Refund			01	99,191	

TY 2008 Accounting Fees Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

EIN: 56-1844198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
accounting	28,525	26,166		0

TY 2008 General Explanation Attachment**Name:** EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC**EIN:** 56-1844198

Identifier	Return Reference	Explanation
AMOUNTS PAID TO ENTITIES THAT HAVE A PRINCIPAL WHO IS ALSO A DIRECTOR	990-PF PART I LINES 16 a,b,c	AMOUNTS PAID TO ENTITIES THAT HAVE A PRINCIPAL WHO IS ALSO A DIRECTOR OF THE FOUNDATION A C COUNTING FEES PAID TO HERMAN SIMON & ASSOCIATES, PLLC (HERMAN SIMON, PRINCIPAL) \$28,525LE GAL FEES PAID TO LAURENCE S GRAHAM AND GRAHAM, NUCKOLLS & BROWN (LAURENCE S GRAHAM, PRIN CIPAL) \$24,000INVESTMENT ADVISORY FEES PAID TO SAFE HARBOR FAMILY CAPITAL, LLC (CHRISTOPH ER B SMITH, PRINCIPAL) \$581,632

TY 2008 Investments Government Obligations Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

EIN: 56-1844198

**US Government Securities - End of
Year Book Value:**

0

**US Government Securities - End of
Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

3,053,958

**State & Local Government
Securities - End of Year Fair
Market Value:**

3,053,961

TY 2008 Investments - Other Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC
 EIN: 56-1844198

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALLBLUE LTD	AT COST	900,000	2,607,773
AVENUE EUROPE	AT COST	945,030	648,865
AXA	AT COST	0	1,533,756
bell wrangler	AT COST	4,628,933	4,628,933
cedars	AT COST	297,460	297,461
CHATHAM	AT COST	882,329	882,329
ETON PARK OVERSEAS FUND	AT COST	5,000,000	4,751,164
EVEREST CAPITAL Class A-1	AT COST	125,000	405,967
EVEREST CAPITAL CLASS	AT COST	1,000,000	996,687
forester partners	AT COST	3,332,956	3,427,883
FRONTPOINT ENERGY HORIZONS	AT COST	2,800,000	2,104,116
LEAF INVESTMENT PARTNERS	AT COST	0	0
LEGG MASON REAL ESTATE CAPITAL II	AT COST	2,348,910	2,176,344
MOON CAPITAL GLOBAL	AT COST	2,000,000	2,382,869
NEON LIBERTY	AT COST	0	0
ORION CONSTELLATION	AT COST	1,018,245	927,712
OSPARAIE	AT COST	1,285,918	312,700
OZ ASIA	AT COST	1,014,700	474,988
OZ EUROPE	AT COST	1,185,000	808,838
oz overseas fund II	AT COST	2,800,300	3,068,575
PICTET FUND	AT COST	999,224	545,552
PIPE EQUITY	AT COST	1,000,000	1,266,064
PLATINUM FUND	AT COST	0	0
PRIVATE ADVISORS-PRI EQUITY FUND	AT COST	321,472	326,832
ROUNDTABLE GLOBAL FUND	AT COST	5,000,000	3,744,859
samlyn offshore	AT COST	1,600,000	1,600,000
sloan robinson fund	AT COST	0	0
TIGER SELECT ABSOLUTE	AT COST	2,011,703	1,257,073
TIGER SELECT OPPORTUNITY	AT COST	2,014,003	2,112,669

TY 2008 Legal Fees Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

EIN: 56-1844198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	32,924	30,201		0

TY 2008 Other Decreases Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

EIN: 56-1844198

Description	Amount
OTHER DECREASES NOT INCLUDED	832

TY 2008 Other Expenses Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

EIN: 56-1844198

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSES	2,263	2,076		0

TY 2008 Other Income Schedule**Name:** EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC**EIN:** 56-1844198

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
FORESTER PARTNERS OTHER INCOME	189,957	189,957	189,957
FORESTER PARTNERS OTHER INCOME-UBTI	-1,165		-1,165
PRIVATE ADVISER PRIVATE EQUITY OTHER INCOME	377	377	377
PRIVATE ADVISER PRIVATE EQUITY OTHER INCOME-UBTI	2,569		2,569
tHE cEDARS OTHER INCOME	18,135	18,135	18,135
CHATHAM	-65,527		-65,527
LEAF INVESTMENT PARTNERS	-8,420	-8,420	-8,420
Federal Tax Refund	99,191		99,191

TY 2008 Other Liabilities Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

EIN: 56-1844198

Description	Beginning of Year - Book Value	End of Year - Book Value
In-Transit Investments - Payables	0	352,801

TY 2008 Other Professional Fees Schedule

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC

EIN: 56-1844198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MONEY MANAGER FEES	662,546	607,757		0

TY 2008 Taxes Schedule**Name:** EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION INC**EIN:** 56-1844198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAXES	87,904	0		0
FOREIGN TAXES WITHHELD ON INVESTMENTS	3,707	3,707		0

Additional Data

Software ID: 08000094

Software Version: 2008.05020

EIN: 56-1844198

Name: EDDIE AND JO ALLISON SMITH FAMILY FOUNDATION
INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
Wachovia Bank CD	P	2008-11-28	2009-01-12
Sloan Robinson	P	2003-03-27	2009-03-02
Leaf Investments	P	2003-12-22	2008-09-10
Neon Liberty Emerging Markets	P	2004-04-30	2009-02-04
Platinum Fund	P	2007-05-30	2009-02-02
AXA Equity Fund	P	2004-05-20	2009-06-30
Capital Gains Dividends	P		