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

2008

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

For calendar year 2008, or tax year beginning JUL 1, 2008, and ending JUN 30, 2009

G 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 <b>Helen S. and Julius L. Goldman Scholarship Fund, Inc.</b>		A Employer identification number <b>56-1941869</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>704-636-8050</b>
	130 S. Main Street 205		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
	City or town, state, and ZIP code <b>Salisbury, NC 28144</b>		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>263,172.78</b> (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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))		(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	100.00		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	11,120.50	11,120.50		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<14,646.89>			Statement 1
	b Gross sales price for all assets on line 6a	82,956.78			
	7 Capital gain net income (from Part IV, line 2)		0.00		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	<3,426.39>	11,120.50			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.00	0.00		0.00
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	1,814.62	0.00		1,814.62
	b Accounting fees				
	c Other professional fees Stmt 4	3,445.02	0.00		3,445.02
	17 Interest				
	18 Taxes Stmt 5	118.13	0.00		118.13
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	5,377.77	0.00		5,377.77
	25 Contributions, gifts, grants paid	11,500.00			11,500.00
26 Total expenses and disbursements. Add lines 24 and 25	16,877.77	0.00		16,877.77	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<20,304.16>				
b Net investment income (if negative, enter -0-)		11,120.50			
c Adjusted net income (if negative, enter -0-)			N/A		

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

Form 990-PF (2008)

**Helen S. and Julius L. Goldman  
Scholarship Fund, Inc.**

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	15,280.41	7,488.03	7,488.03
	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			
	7 Other notes and loans receivable ▶			
	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 Stmt 7	24,620.00	20,200.00	21,043.80
	b Investments - corporate stock Stmt 8	172,737.65	164,481.43	156,740.10
	c Investments - corporate bonds Stmt 9	72,044.00	72,044.00	77,900.85
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>284,682.06</b>	<b>264,213.46</b>	<b>263,172.78</b>	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶)			
	<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.00</b>	<b>0.00</b>	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	0.00	0.00	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00	
29 Retained earnings, accumulated income, endowment, or other funds	284,682.06	264,213.46		
<b>30 Total net assets or fund balances</b>	<b>284,682.06</b>	<b>264,213.46</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>284,682.06</b>	<b>264,213.46</b>		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	284,682.06
2 Enter amount from Part I, line 27a	2	<20,304.16>
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	264,377.90
5 Decreases not included in line 2 (itemize) ▶ See Statement 6	5	164.44
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	264,213.46

**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			
b See Attached Statements			
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			
b			
c			
d			
e 82,956.78		97,603.67	<14,646.89>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<14,646.89>

  

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2         </div> </div>	<14,646.89>
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). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c).            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3         </div> </div>	N/A

**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 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	21,516.06	328,246.44	.065548
2006	17,931.03	337,229.29	.053172
2005	18,251.83	319,285.82	.057165
2004	14,994.46	328,504.61	.045645
2003	22,905.14	326,822.65	.070084

  

2 Total of line 1, column (d)	2	.291614
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	.058323
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	266,433.78
5 Multiply line 4 by line 3	5	15,539.22
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	111.21
7 Add lines 5 and 6	7	15,650.43
8 Enter qualifying distributions from Part XII, line 4 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.	8	16,877.77

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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		1	111.21
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-)		2	0.00
3 Add lines 1 and 2		3	111.21
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	111.21
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	150.00	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	150.00	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	38.79	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 0.00 Refunded <input checked="" type="checkbox"/>	11	38.79	

**Part VII-A Statements Regarding Activities**

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0.00 (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.00		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • 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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	X	
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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶ N/A**

14 The books are in care of **▶ Mrs. Hilda Foreman** Telephone no. **▶ 704-633-1520**  
 Located at **▶ 716 West Henderson Street, Salisbury, NC** ZIP+4 **▶ 28144**

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** **N/A**

**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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <b>▶</b> _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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. <b>▶</b> _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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**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)?

☐ 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 instructions)?

5b

X

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?

N/A

☐ 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

6b

X

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

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?

N/A

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.

(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 Statement 10		0.00	0.00	0.00

**2** Compensation of five highest-paid employees (other than those included on line 1). 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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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 Awarded 5 educational scholarships in the amount of \$1,500.00 for the 2008-2009 school year.	
	7,500.00
2 Awarded 4 educational scholarships in the amount of \$1,000.00 for the 2008-2009 school year.	
	4,000.00
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.00

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	260,233.09
<b>b</b>	Average of monthly cash balances	<b>1b</b>	10,258.06
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	270,491.15
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.00
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.00
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	270,491.15
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	4,057.37
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	266,433.78
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	13,321.69

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	13,321.69
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	111.21
<b>b</b>	Income tax for 2008. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	111.21
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	13,210.48
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.00
<b>5</b>	Add lines 3 and 4	<b>5</b>	13,210.48
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.00
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	13,210.48

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	16,877.77
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.00
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	16,877.77
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	111.21
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	16,766.56

**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.

Form 990-PF (2008)

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
<b>1</b> Distributable amount for 2008 from Part XI, line 7				13,210.48
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only			0.00	
<b>b</b> Total for prior years:		0.00		
<b>3</b> Excess distributions carryover, if any, to 2008:				
<b>a</b> From 2003				
<b>b</b> From 2004				
<b>c</b> From 2005				
<b>d</b> From 2006				
<b>e</b> From 2007				3,282.48
<b>f</b> Total of lines 3a through e	3,282.48			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4: ► \$ 16,877.77				
<b>a</b> Applied to 2007, but not more than line 2a			0.00	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.00		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.00			
<b>d</b> Applied to 2008 distributable amount				13,210.48
<b>e</b> Remaining amount distributed out of corpus	3,667.29			
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,949.77			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
<b>c</b> 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		0.00		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.00		
<b>e</b> Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.00	
<b>f</b> Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.00
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7	0.00			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	6,949.77			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2004				
<b>b</b> Excess from 2005				
<b>c</b> Excess from 2006				
<b>d</b> Excess from 2007				3,282.48
<b>e</b> Excess from 2008				3,667.29



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

823611 01-02-09



## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
<b>d</b>	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 foundation. 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
N/A		

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.

**Sign Here**

Hilda G. Foreman  
Signature of officer or trustee

Date 01/07/10

Treasurer  
Title

Preparer's signature	
-------------------------	--

Date 1/7/10

Check if self-employed ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code **Shuford Caddell & Fraley, LLP  
PO Box 198  
Salisbury, NC 28145-0198**

EIN ▶

Phone no. 704-636-8050

Form **990-PF** (2008)

**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 US Bancorp Del New; 210 shares	P	09/10/99	07/21/08
b Dover Corp; 70 shares	P	11/10/04	09/24/08
c Meredith Corp; 130 shares	P	02/01/08	10/30/08
d Abbott Laboratories; 30 shares	P	06/04/04	11/25/08
e American Capital Ltd; 160 shares	P	02/28/06	11/25/08
f Automatic Data Processing Inc; 20 shares	P	03/20/07	11/25/08
g Chevron Corp; 20 shares	P	03/01/04	11/25/08
h Exxon Mobil Corp; 30 shares	P	08/09/96	11/25/08
i Gallagher Arthur J & Co; 30 shares	P	01/10/07	11/25/08
j WW Grainger Inc; 20 shares	P	08/09/05	11/25/08
k Dover Corp; 80 shares	P	10/29/04	09/24/08
l Johnson & Johnson; 10 shares	P	08/14/98	11/25/08
m Pepsico Inc; 20 shares	P	02/23/07	11/25/08
n Proctor & Gamble Co; 20 shares	P	06/01/07	11/25/08
o US Treasury Notes-Ser D 2008; due 11/15/08; 25000	P	03/13/02	11/17/08

(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 5,923.26		5,277.30	645.96
b 2,919.75		2,858.10	61.65
c 2,359.48		6,127.72	<3,768.24>
d 1,541.39		1,245.00	296.39
e 656.15		5,772.80	<5,116.65>
f 750.99		876.00	<125.01>
g 1,535.59		900.80	634.79
h 2,361.58		607.50	1,754.08
i 726.29		852.60	<126.31>
j 1,354.59		1,241.60	112.99
k 3,336.85		3,080.00	256.85
l 588.49		379.30	209.19
m 1,088.79		1,290.80	<202.01>
n 1,268.19		1,264.60	3.59
o 25,000.00		24,620.00	380.00

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			645.96
b			61.65
c			<3,768.24>
d			296.39
e			<5,116.65>
f			<125.01>
g			634.79
h			1,754.08
i			<126.31>
j			112.99
k			256.85
l			209.19
m			<202.01>
n			3.59
o			380.00

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
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). If (loss), enter "-0-" in Part I, line 8 }	3	

**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 Valspar Corp; 130 shares	P	10/05/07	11/25/08
b Aflac Inc; 115 shares	P	04/23/02	01/27/09
c Automatic Data Processing Inc; 100 shares	P	03/20/07	01/05/09
d Automatic Data Processing Inc; 30 shares	P	04/23/07	01/05/09
e General Electric; 170 shares	P	06/24/02	03/02/09
f General Electric; 60 shares	P	04/23/07	03/02/09
g Partnerre Ltd-BMD; 30 shares	P	10/20/08	04/20/09
h Cardinal Health Inc; 60 shares	P	11/03/08	04/20/09
i Colgate Palmolive Co; 10 shares	P	06/29/05	04/20/09
j WW Grainger Inc; 10 shares	P	08/09/05	04/20/09
k Intl Business Machines Corp; 10 shares	P	09/30/05	04/20/09
l McCormick & Co Inc Non-Voting; 20 shares	P	11/19/07	04/20/09
m Northern Trust Corp; 40 shares	P	10/18/06	04/20/09
n Valspar Corp; 90 shares	P	10/05/07	04/20/09
o Parker-Hannifin Corp; 120 shares	P	09/24/08	05/15/09

(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 2,362.60		3,346.65	<984.05>
b 2,440.31		3,261.40	<821.09>
c 4,003.55		4,379.98	<376.43>
d 1,201.07		1,346.70	<145.63>
e 1,312.56		5,040.50	<3,727.94>
f 463.26		2,100.60	<1,637.34>
g 1,982.34		1,621.94	360.40
h 2,054.34		2,277.15	<222.81>
i 603.98		508.40	95.58
j 784.57		620.80	163.77
k 1,001.57		801.50	200.07
l 576.58		746.65	<170.07>
m 2,453.53		2,382.40	71.13
n 1,990.74		2,316.92	<326.18>
o 5,220.92		6,440.96	<1,220.04>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<984.05>
b			<821.09>
c			<376.43>
d			<145.63>
e			<3,727.94>
f			<1,637.34>
g			360.40
h			<222.81>
i			95.58
j			163.77
k			200.07
l			<170.07>
m			71.13
n			<326.18>
o			<1,220.04>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
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). If (loss), enter "-0-" in Part I, line 8 }	3



**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 Sysco Corp; 130 shares		P	01/31/06	06/09/09
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 3,093.47		4,017.00	<923.53>
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<923.53>
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<14,646.89>
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Form 990-PF      Gain or (Loss) from Sale of Assets      Statement      1

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
US Bancorp Del New; 210 shares		09/10/99	07/21/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
5,923.26	5,277.30	0.00	0.00	645.96

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Dover Corp; 70 shares		11/10/04	09/24/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,919.75	2,858.10	0.00	0.00	61.65

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Meredith Corp; 130 shares		02/01/08	10/30/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,359.48	6,127.72	0.00	0.00	<3,768.24>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Abbott Laboratories; 30 shares		06/04/04	11/25/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,541.39	1,245.00	0.00	0.00	296.39

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
American Capital Ltd; 160 shares		02/28/06	11/25/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
656.15	5,772.80	0.00	0.00	<5,116.65>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Automatic Data Processing Inc; 20 shares		03/20/07	11/25/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
750.99	876.00	0.00	0.00	<125.01>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Chevron Corp; 20 shares		03/01/04	11/25/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,535.59	900.80	0.00	0.00	634.79

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Exxon Mobil Corp; 30 shares		08/09/96	11/25/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,361.58	607.50	0.00	0.00	1,754.08

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Gallagher Arthur J & Co; 30 shares		01/10/07	11/25/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
726.29	852.60	0.00	0.00	<126.31>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
WW Grainger Inc; 20 shares		08/09/05	11/25/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,354.59	1,241.60	0.00	0.00	112.99

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Dover Corp; 80 shares		10/29/04	09/24/08	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,336.85	3,080.00	0.00	0.00	256.85

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Johnson & Johnson; 10 shares	588.49	379.30	0.00	0.00	209.19

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Pepsico Inc; 20 shares	1,088.79	1,290.80	0.00	0.00	<202.01>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Proctor & Gamble Co; 20 shares	1,268.19	1,264.60	0.00	0.00	3.59

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
US Treasury Notes-Ser D 2008; due 11/15/08; 25000	25,000.00	24,620.00	0.00	0.00	380.00

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
Valspar Corp; 130 shares			10/05/07	11/25/08
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,362.60	3,346.65	0.00	0.00	<984.05>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Aflac Inc; 115 shares		04/23/02	01/27/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,440.31	3,261.40	0.00	0.00	<821.09>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Automatic Data Processing Inc; 100 shares		03/20/07	01/05/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
4,003.55	4,379.98	0.00	0.00	<376.43>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Automatic Data Processing Inc; 30 shares		04/23/07	01/05/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,201.07	1,346.70	0.00	0.00	<145.63>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
General Electric; 170 shares		06/24/02	03/02/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,312.56	5,040.50	0.00	0.00	<3,727.94>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
General Electric; 60 shares		04/23/07	03/02/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
463.26	2,100.60	0.00	0.00	<1,637.34>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Partnerre Ltd-BMD; 30 shares		10/20/08	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,982.34	1,621.94	0.00	0.00	360.40

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Cardinal Health Inc; 60 shares		11/03/08	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,054.34	2,277.15	0.00	0.00	<222.81>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Colgate Palmolive Co; 10 shares		06/29/05	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
603.98	508.40	0.00	0.00	95.58

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
WW Grainger Inc; 10 shares		08/09/05	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
784.57	620.80	0.00	0.00	163.77

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Intl Business Machines Corp; 10 shares		09/30/05	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,001.57	801.50	0.00	0.00	200.07

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
McCormick & Co Inc Non-Voting; 20 shares		11/19/07	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
576.58	746.65	0.00	0.00	<170.07>



(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Northern Trust Corp; 40 shares		10/18/06	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,453.53	2,382.40	0.00	0.00	71.13

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Valspar Corp; 90 shares		10/05/07	04/20/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,990.74	2,316.92	0.00	0.00	<326.18>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Parker-Hannifin Corp; 120 shares		09/24/08	05/15/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
5,220.92	6,440.96	0.00	0.00	<1,220.04>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Sysco Corp; 130 shares		01/31/06	06/09/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,093.47	4,017.00	0.00	0.00	<923.53>

Capital Gains Dividends from Part IV 0.00

Total to Form 990-PF, Part I, line 6a <14,646.89>

Form 990-PF	Dividends and Interest from Securities	Statement	2
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Citi Smith Barney	11,120.50	0.00	11,120.50
Total to Fm 990-PF, Part I, ln 4	11,120.50	0.00	11,120.50

Form 990-PF	Legal Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Shuford Caddell & Fraley, LLP	1,814.62	0.00		1,814.62	
To Fm 990-PF, Pg 1, ln 16a	1,814.62	0.00		1,814.62	

Form 990-PF	Other Professional Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Citi Smith Barney	3,445.02	0.00		3,445.02	
To Form 990-PF, Pg 1, ln 16c	3,445.02	0.00		3,445.02	

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Tax on investment income	118.13	0.00		118.13	
To Form 990-PF, Pg 1, ln 18	118.13	0.00		118.13	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	6
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Description	Amount
Accrued interest on purchase of Federal Home Loan Bank Cons Bds	164.44
Total to Form 990-PF, Part III, line 5	164.44

Form 990-PF	U.S. and State/City Government Obligations	Statement	7
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US Treasury Note; 25000; 4.75%; 11/15/08	X		0.00	0.00
Federal Home Loan Bank Cons Bds; 9/6/2013; 20000	X		20,200.00	21,043.80
Total U.S. Government Obligations			20,200.00	21,043.80
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			20,200.00	21,043.80

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
Abbott Labs; 100 shares	4,150.00	4,704.00
Aflac Inc; 115 shares	0.00	0.00
Chevron Corp; 70 shares	3,152.80	4,637.50
Exxon Mobil Corp; 60 shares	1,215.00	4,194.60
Genl Dynamics Corp; 80 shares	2,368.80	4,431.20
Genl Electric Co; 170 shares	0.00	0.00
Johnson & Johnson Com; 50 shares	1,896.50	2,840.00
US Bancorp Del (New); 210 shares	0.00	0.00
Dover Corp; 80 shares	0.00	0.00
Amer Capital Strategies Ltd; 160 shares	0.00	0.00
AT&T Inc; 170 shares	4,020.50	4,222.80
Colgate Palmolive Co; 20 shares	1,016.80	1,414.80
Grainger W W Inc; 60 shares	3,724.80	4,912.80
Intl Business Mach; 50 shares	4,007.50	5,221.00
Sysco Corp; 130 shares	0.00	0.00
Wolverine World Wide Inc; 240 shares	5,148.00	5,294.40

Helmerich & Payne Inc; 110 shares	2,590.50	3,395.70
Northern Trust Corp; 70 shares	4,169.20	3,757.60
Walgreen Co; 160 shares	6,582.40	4,704.00
Pepsico Inc; 90 shares	5,808.61	4,946.40
Automatic Data Processing Inc; 120 shares	0.00	0.00
Automatic Data Processing Inc; 30 shares	0.00	0.00
Colgate Palmolive Co; 60 shares	4,016.40	4,244.40
General Electric Co; 60 shares	0.00	0.00
Johnson & Johnson; 40 shares	2,593.20	2,272.00
Linear Technology Corporation; 220 shares	8,316.00	5,137.00
Procter & Gamble Co; 80 shares	5,058.40	4,088.00
Gallagher Arthur & Co; 210 shares	5,968.20	4,481.40
Genuine Parts Co; 140 shares	6,852.45	4,698.40
Holly Corp-New; 120 shares	4,917.24	2,157.60
McCormick & Co Inc Non-Voting; 160 shares	5,973.20	5,204.80
Meredith Corp; 130 shares	0.00	0.00
T Rowe Price Group Inc; 140 shares	6,871.03	5,833.80
Stryker Corp; 70 shares	4,527.80	2,781.80
Valspar Corp; 200 shares	5,148.70	4,506.00
Dover Corp; 70 shares	0.00	0.00
McGraw Hill Cos Inc; 150 shares	6,149.54	4,516.50
Partnerre Ltd-BMD; 70 shares	3,784.52	4,546.50
Cardinal Health Inc; 130 shares	4,933.81	3,971.50
Cullen Frost Bankers Inc; 90 shares	4,468.82	4,150.80
Federated Invs Inc Pa Cl B; 20 shares	459.30	481.80
Federated Invs Inc Pa Cl B; 220 shares	4,018.63	5,299.80
Hudson City Bancorp Inc; 350 shares	4,519.76	4,651.50
Illinois Tool Works Inc; 130 shares	4,797.16	4,854.20
Progress Energy Inc; 120 shares	4,772.58	4,539.60
Questar Corp; 130 shares	4,645.45	4,037.80
United Parcel Service Cl B; 140 shares	7,359.11	6,998.60
Verizon Communications; 150 shares	4,478.72	4,609.50
Total to Form 990-PF, Part II, line 10b	164,481.43	156,740.10

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
Citigroup Inc Nts; 6.5% 01/18/11	25,195.00	25,386.50
Coca Cola Enterprises Debs; 8.5%; 02/01/22	28,135.00	32,487.75
Goldman Sachs Group Inc Nts; 20000 due 7/15/13	18,714.00	20,026.60
Total to Form 990-PF, Part II, line 10c	72,044.00	77,900.85

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Form 990-PF      Part VIII - List of Officers, Directors      Statement 10  
Trustees and Foundation Managers

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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Judy Grissom 1350 Potneck Road Salisbury, NC 28147	President 0.00	0.00	0.00	0.00
Norma Goldman 3303 Winged Foot Drive Salisbury, NC 28144	Vice-President 0.00	0.00	0.00	0.00
Donna Wiseman 2210 Old Mocksville Road Salisbury, NC 28144	Secretary 0.00	0.00	0.00	0.00
Hilda Foreman 716 West Henderson Street Salisbury, NC 28144	Treasurer 0.00	0.00	0.00	0.00
Judy Grissom 1350 Potneck Road Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00
Norma Goldman 3303 Winged Foot Drive Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00
Donna Wiseman 2210 Old Mocksville Road Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00
Hilda Foreman 716 West Henderson Street Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00
Mark Perry 131 West Bank Street Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00
Dr. Catrelia Hunter 3855 Woodleaf-Barber Road Cleveland, NC 27013	Director 0.00	0.00	0.00	0.00
Harriet Murphy 335 Bethel Drive Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00

Dr. Carol Cody 1025 Quail Circle Salisbury, NC 28147	Director 0.00	0.00	0.00	0.00
Greg Alcorn 10 Pine Tree Road Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00
Zebbie Bondurant 440 Lake Pointe Lane Salisbury, NC 28146	Director 0.00	0.00	0.00	0.00
Lollie Streiff 603 Anderson Avenue Salisbury, NC 28144	Director 0.00	0.00	0.00	0.00
Totals included on 990-PF, Page 6, Part VIII		0.00	0.00	0.00

Form 990-PF	Grants and Contributions Paid During the Year	Statement 11
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Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Christina L. Anderson 1650 Harrison Road, Salisbury, NC 28147	None Educational Scholarships		1,500.00
Christina L. Hardin 4475 Sherrills Ford Road, Salisbury, NC 28147	None Educational Scholarships		1,500.00
Heather M. Krause 1280 Rocky Ridge Trail, Salisbury, NC 28146	None Educational Scholarships		1,500.00
Natalie K. Penley 4285 Hampton Road, Salisbury, NC 28144	None Educational Scholarships		1,500.00
Stephanie M. Hill 165 Front Street, China Grove, NC 28023	None Educational Scholarships		1,500.00

Tiffany Anderson	None	1,000.00
1650 Harrison Road, Salisbury, NC 28147	Educational Scholarships	

Clarissa Beaty	None	1,000.00
105 Cornwall Drive, Salisbury, NC 28147	Educational Scholarships	

Lauren Cress	None	1,000.00
717 Weldon Lane, Salisbury, NC 28146	Educational Scholarships	

Mariann Dandison	None	1,000.00
717 W. Henderson Street, Salisbury, NC 28144	Educational Scholarships	

Total to Form 990-PF, Part XV, line 3a

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11,500.00

Form 990-PF

Grants and Contributions  
Approved for Future Payment

Statement 12

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Christina L. Anderson 1650 Harrison Road, Salisbury, NC 28147	None Educational Scholarships		1,500.00
Clarissa Beaty 105 Cornwall Drive, Salisbury, NC 28147	None Educational Scholarships		1,500.00
Heather M. Krause 1280 Rocky Ridge Trail, Salisbury, NC 28146	None Educational Scholarships		1,500.00
Mariann Dandison 717 W. Henderson Street, Salisbury, NC 28144	None Educational Scholarships		1,500.00
Stephanie M. Hill 165 Front Street, China Grove, NC 28023	None Educational Scholarships		1,500.00
Tiffany Anderson 1650 Harrison Road, Salisbury, NC 28147	None Educational Scholarships		1,500.00
Casey Wellmon 230 Sweetgum Lane, Salisbury, NC 28146	None Educational Scholarships		1,000.00
Alexandrea Worthy 1301 Pennington Place NW, Concord, NC 28027	None Educational Scholarships		1,000.00
Total to Form 990-PF, Part XV, line 3b			11,000.00



**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868****Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on **e-file for Charities & Nonprofits**

Type or print  File by the due date for filing your return. See instructions	Name of Exempt Organization <b>Helen S. and Julius L. Goldman Scholarship Fund, Inc.</b>	Employer identification number <b>56-1941869</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>130 S. Main Street, No. 205</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>Salisbury, NC 28144</b>	

**Check type of return to be filed (file a separate application for each return):**

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**Mrs. Hilda Foreman**

- The books are in the care of ► **716 West Henderson Street, Salisbury, NC - 28144**

Telephone No. ► **704-633-1520**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **February 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☐ calendar year \_\_\_\_\_ or  
 ► ☒ tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>150.00</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>0.00</b>
<b>c</b> <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>150.00</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)