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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.

**2008**

For calendar year 2008, or tax year beginning 11/01, 2008, and ending 10/31, 2009

G Check all that apply: Initial return  Final return  Amended return  Address change  Name change

Name of foundation: **JACK PHINIZY EDUCATIONAL &**  
 Number and street (or P O box number if mail is not delivered to street address): **1525 WEST WT HARRIS BLVD**  
 Room/suite: \_\_\_\_\_  
 City or town, state, and ZIP code: **CHARLOTTE, NC 28288-5709**

A Employer identification number: **59-6122859**  
 B Telephone number (see page 10 of the instructions): **(904) 489-3321**

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) ▶ \$ **499,181.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

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

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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
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	15,509.	15,333.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-16,985.			
b	Gross sales price for all assets on line 6a	54,856.			
7	Capital gain net income (from Part IV, line 2)				
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)				
11	Other income (attach schedule)				
12	<b>Total. Add lines 1 through 11</b>	-1,476.	15,333.		
13	Compensation of officers, directors, trustees, etc.	5,791.	5,791.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STMT 2	2,200.	200.	NONE	2,000.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	184.	184.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	<b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23	8,175.	6,175.	NONE	2,000.
25	Contributions, gifts, grants paid	21,400.			21,400.
26	<b>Total expenses and disbursements. Add lines 24 and 25</b>	29,575.	6,175.	NONE	23,400.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-31,051.			
b	<b>Net investment income</b> (if negative, enter -0-)		9,158.		
c	<b>Adjusted net income</b> (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		NONE	
	2	Savings and temporary cash investments	13,895.	14,298.	14,297.
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) *		* NONE	
		Less: allowance for doubtful accounts		NONE	NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)		NONE	NONE
	b	Investments - corporate stock (attach schedule)		NONE	NONE
	c	Investments - corporate bonds (attach schedule)		NONE	NONE
	11	Investments - land, buildings, and equipment basis	NONE		
	Less: accumulated depreciation (attach schedule)		NONE		
12	Investments - mortgage loans		NONE		
13	Investments - other (attach schedule)	536,415.	513,230.	484,884.	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe )		NONE	NONE	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	550,310.	527,528.	499,181.	
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 )			
23	<b>Total liabilities</b> (add lines 17 through 22)				
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	550,310.	527,528.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		NONE	
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	550,310.	527,528.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	550,310.	527,528.		

**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	550,310.
2	Enter amount from Part I, line 27a	2	-31,051.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 4	3	8,269.
4	Add lines 1, 2, and 3	4	527,528.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	527,528.

**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 PART IV DETAIL					
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					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) . . . . .			2	-16,985.	
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 pages 13 and 17 of 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**

N/A

(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 page 18 of 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			
2006			
2005			
2004			
2003			

2 Total of line 1, column (d) . . . . .	2	
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	
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 . . . . .	4	
5 Multiply line 4 by line 3 . . . . .	5	
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	
7 Add lines 5 and 6 . . . . .	7	
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 on page 18.	8	

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 type="checkbox"/> and enter 1% of Part I, line 27b	1	183.
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	
3	Add lines 1 and 2	3	183.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	183.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	NONE
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	183.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be credited to 2009 estimated tax	11	

**PAID VIA EFTPS**  
Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b		X
9		X
10		X

**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)(3)? If "Yes," attach schedule (see page 20 of the 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 <input type="checkbox"/> N/A				
14 The books are in care of <input type="checkbox"/> SEE STATEMENT 6 Telephone no. <input type="checkbox"/>				
Located at <input type="checkbox"/> ZIP + 4 <input type="checkbox"/>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <input type="checkbox"/> 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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 <input type="checkbox"/>	1b	X
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	X
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 <input type="checkbox"/>		
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 page 20 of the instructions.) . . . . .	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
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) . . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
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	X

**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 page 22 of the 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 page 22 of the instructions)?  Yes  No  
 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?  Yes  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?  Yes  No

5b			
6b			X
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 page 22 of 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 STATEMENT 7		5,791.	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of 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		NONE	NONE	NONE

Total number of other employees paid over \$50,000  NONE

**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 page 23 of the instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
<b>Total.</b> Add lines 1 through 3 . . . . .	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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>	436,914.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	-705.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	436,209.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	436,209.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	6,543.
<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>	429,666.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	21,483.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	21,483.
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	183.
<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>	183.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	21,300.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	21,300.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	21,300.

**Part XII Qualifying Distributions** (see page 25 of the 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>	23,400.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<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>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<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>	23,400.
<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 (see page 26 of the instructions)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	23,400.

**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
<b>1</b> Distributable amount for 2008 from Part XI, line 7 . . . . .				21,300.
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only . . . . .			NONE	
<b>b</b> Total for prior years 20____, 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2008.				
<b>a</b> From 2003 . . . . .	NONE			
<b>b</b> From 2004 . . . . .	NONE			
<b>c</b> From 2005 . . . . .	NONE			
<b>d</b> From 2006 . . . . .	NONE			
<b>e</b> From 2007 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 23,400.				
<b>a</b> Applied to 2007, but not more than line 2a . . . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
<b>d</b> Applied to 2008 distributable amount . . . . .				21,300.
<b>e</b> Remaining amount distributed out of corpus . . . . .	2,100.			
<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).)	NONE			NONE
<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	2,100.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
<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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009. . . . .				NONE
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a . . . . .	2,100.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2004 . . . . .	NONE			
<b>b</b> Excess from 2005 . . . . .	NONE			
<b>c</b> Excess from 2006 . . . . .	NONE			
<b>d</b> Excess from 2007 . . . . .	NONE			
<b>e</b> Excess from 2008 . . . . .	2,100.			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

**1 a** 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 foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 of 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).)

N/A

**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.

N/A

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of 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 Name and address (home or business)	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
<p><b>a Paid during the year</b></p> <p>SEE STATEMENT 8</p>				
<b>Total</b> .....				<b>3a</b> 21,400.
<p><b>b Approved for future payment</b></p>				
<b>Total</b> .....				<b>3b</b>





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					3,181.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					5,004.	
308.00		26.11 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 329.00					01/18/2007 -21.00	01/02/2009
2,382.00		281.538 PIMCO EMERGING MARKETS BOND FD I PROPERTY TYPE: SECURITIES 3,091.00					01/18/2007 -709.00	01/02/2009
4,405.00		376.5 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 4,740.00					01/18/2007 -335.00	02/27/2009
1,897.00		326.454 JP MORGAN HIGH YIELD BOND-SEL PROPERTY TYPE: SECURITIES 1,965.00					10/30/2008 -68.00	02/27/2009
3,104.00		252.15 ARTIO TOTAL RETURN BOND FD CL I PROPERTY TYPE: SECURITIES 3,091.00					10/30/2008 13.00	02/27/2009
2,602.00		259.977 PIMCO FDS PAC INVT MGMT SER TOTA PROPERTY TYPE: SECURITIES 2,636.00					10/30/2008 -34.00	02/27/2009
3,459.00		482.393 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 12,648.00					01/18/2007 -9,189.00	02/27/2009
2,339.00		204.491 VANGUARD INFLATION-PROTECTED SEC PROPERTY TYPE: SECURITIES 2,258.00					10/30/2008 81.00	02/27/2009
1,229.00		104.751 SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES 2,835.00					04/01/2008 -1,606.00	04/01/2009
1,268.00		108.119 SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES 2,885.00					01/02/2008 -1,617.00	04/01/2009

JSA  
8E1730 1 000

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,234.00		163.844				01/18/2007	07/01/2009	
		DODGE & COX INTERNATIONAL STOCK PROPERTY TYPE: SECURITIES						
		7,171.00				-2,937.00		
2,561.00		159.545				10/30/2008	07/01/2009	
		GOLDMAN SACHS GROWTH OPPORTUNIT PROPERTY TYPE: SECURITIES						
		2,449.00				112.00		
544.00		57.72				10/30/2008	07/01/2009	
		ROYCE VALUE PLUS FUND-INV PROPERTY TYPE: SECURITIES						
		494.00				50.00		
3,211.00		210.831				01/18/2007	07/01/2009	
		SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES						
		4,834.00				-1,623.00		
2,292.00		74.738				01/18/2007	10/01/2009	
		DODGE & COX INTERNATIONAL STOCK F PROPERTY TYPE: SECURITIES						
		3,271.00				-979.00		
879.00		104.729				10/30/2008	10/01/2009	
		ING INTERNATIONAL REAL ESTATE PROPERTY TYPE: SECURITIES						
		698.00				181.00		
5,700.00		466.485				01/18/2007	10/01/2009	
		ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES						
		12,075.00				-6,375.00		
2,267.00		214.502				10/30/2008	10/01/2009	
		ROYCE VALUE PLUS FUND-INV PROPERTY TYPE: SECURITIES						
		1,836.00				431.00		
1,990.00		110.568				01/18/2007	10/01/2009	
		SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES						
		2,535.00				-545.00		

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS) .....							----- -16,985. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO TOTAL RETURN BOND FD-I	829.	829.
DODGE & COX INTERNATIONAL STOCK FD	813.	813.
DODGE & COX INCOME FD COM	1,869.	1,869.
EVERGREEN INTL BOND FUND CL I (FD #460)	1,057.	1,057.
EVERGREEN EQUITY TR INTRINSIC VALUE FD C	82.	82.
EVERGREEN INST MONEY MARKET FUND CL I (F	99.	99.
GOLDEN LARGE CORE VALUE FD INS	384.	384.
GOLDMAN SACHS LARGE CAP VALUE FUND INST	205.	205.
ING INTERNATIONAL REAL ESTATE	266.	266.
JANUS MID CAP VALUE FUND CL I	258.	258.
JP MORGAN HIGH YIELD BOND-SEL	2,133.	2,133.
ARTIO TOTAL RETURN BOND FD CL I	703.	703.
ARTIO INTL EQUITY II-I	775.	775.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	1,695.	1,695.
PIMCO FOREIGN BOND FUND-INST	361.	361.
PIMCO EMERGING MARKETS BOND FD INS CL	1,288.	1,288.
PIMCO COMMODITY REALRETURN STRATEGY FD I	804.	804.
ROWE T PRICE REAL ESTATE FD COM	1,296.	1,120.
SSGA EMERGING MARKETS FUND CL S	565.	565.
VANGUARD INFLATION-PROTECTED SECURITIES	27.	27.
TOTAL	15,509.	15,333.

FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	200.	200.		
LEGAL FEES - INCOME (ALLOCABLE	2,000.			2,000.
TOTALS	2,200.	200.	NONE	2,000.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	141.	141.
FOREIGN TAXES ON NONQUALIFIED	43.	43.
TOTALS	184.	184.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
BOOK VALUE ADJUSTMENT	8,269.
TOTAL	----- 8,269. =====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

FL

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: WACHOVIA BANK, NA  
CHARITABLE SERVICES  
ADDRESS: 1525 WEST WT HARRIS BLVD  
CHARLOTTE, NC 28288-5709  
  
TELEPHONE NUMBER: (904)489-3321

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

Wachovia Bank, NA

ADDRESS:

1525 WEST WT HARRIS BLVD  
CHARLOTTE, NC 28288-5709

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 5,791.

TOTAL COMPENSATION: 5,791.

=====

RECIPIENT NAME:  
GEORGIA INSTITUTE OF TECHNOLOGY  
ADDRESS:  
225 NORTH AVENUE, NW  
ATLANTA, GA 30332-0257  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
GRANTS  
AMOUNT OF GRANT PAID ..... 21,400.  
  
TOTAL GRANTS PAID: 21,400.  
=====

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

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

OMB No 1545-0092

**2008**

Name of estate or trust: **JACK PHINIZY EDUCATIONAL &** Employer identification number: **59-6122859**

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b> SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			3,181.
<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .					<b>1b</b> -840.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .					<b>2</b>
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>3</b>
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet . . . . .					<b>4</b> ( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ▶					<b>5</b> 2,341.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			5,004.
<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b. . . . .					<b>6b</b> -24,330.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .					<b>7</b>
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>8</b>
<b>9</b> Capital gain distributions . . . . .					<b>9</b>
<b>10</b> Gain from Form 4797, Part I . . . . .					<b>10</b>
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet . . . . .					<b>11</b> ( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ▶					<b>12</b> -19,326.

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

Schedule D (Form 1041) 2008

<b>Part III Summary of Parts I and II</b> <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>13</b>	Net short-term gain or (loss) . . . . .	<b>13</b>		2,341.
<b>14</b>	Net long-term gain or (loss):			
a	Total for year . . . . .	<b>14a</b>		-19,326.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	Total net gain or (loss). Combine lines 13 and 14a . . . . . ▶	<b>15</b>		-16,985.

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

**Part IV Capital Loss Limitation**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:		
a	The loss on line 15, column (3) or b \$3,000 . . . . .	<b>16</b>	( 3,000 )

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

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

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

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

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,200 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .			<b>30</b>
<b>31</b>	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .			<b>31</b>
<b>32</b>	Add lines 30 and 31 . . . . .			<b>32</b>
<b>33</b>	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .			<b>33</b>
<b>34</b>	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T) . . . . .			<b>34</b>





FEDERAL CAPITAL GAIN DIVIDENDS  
 =====

SHORT-TERM CAPITAL GAIN DIVIDENDS  
 -----

DODGE & COX INTERNATIONAL STOCK FD	2.00
DODGE & COX INTERNATIONAL STOCK FD	44.00
EVERGREEN EQUITY TR INTRINSIC VALUE FD C	4.00
ARTIO TOTAL RETURN BOND FD CL I	291.00
PIMCO FDS PAC INVNT MGMT SER TOTAL RETURN FD I	876.00
PIMCO FOREIGN BOND FUND-INST	447.00
PIMCO COMMODITY REALRETURN STRATEGY FD I	1,419.00
ROYCE VALUE PLUS FUND-INV	
ROYCE VALUE PLUS FUND-INV	99.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	-----	3,181.00
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LONG-TERM CAPITAL GAIN DIVIDENDS  
 -----

15% RATE CAPITAL GAIN DIVIDENDS

AMERICAN INTL GRP INC COM	46.00
DODGE & COX INTERNATIONAL STOCK FD	1,164.00
EVERGREEN EQUITY TR INTRINSIC VALUE FD C	86.00
GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTI	1,238.00
JANUS MID CAP VALUE FUND CL I	416.00
ARTIO TOTAL RETURN BOND FD CL I	12.00
PIMCO FDS PAC INVNT MGMT SER TOTAL RETURN FD I	499.00
PIMCO EMERGING MARKETS BOND FD INS CL	219.00
PIMCO COMMODITY REALRETURN STRATEGY FD I	235.00
ROYCE VALUE PLUS FUND-INV	191.00
TENET HEALTHCARE CORP COM W/RIGHTS ATTACHED E	25.00
WELLS FARGO ADVANTAGE ENDEAVOR SELECT FD	874.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	-----	5,004.00
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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	-----	5,004.00
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DETAIL LIST  
SELECTED ACCOUNTS 10/31/09 THROUGH 10/31/09  
SETTLE DATE POSITION FOR ██████████ PHINIZY, JACK AS OF 10/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL					
	=====					
	TEMPORARY INVESTMENTS					
	-----					
300250602	EVERGREEN INST MONEY MARKET FUND CL I (FD #495)		721.82	721.82		
TOTAL	TEMPORARY INVESTMENTS		721.82	721.82		
	MUTUAL FUNDS - FIXED TAXABLE					
	-----					
04315J209	ARTIO TOTAL RETURN BOND FD-I	2,574.223	31,978.18	34,674.78	31,978.18	31,978.18
256210105	DODGE & COX INCOME FD	3,058.71	38,373.15	39,702.06	38,325.28	38,325.28
299908830	EVERGREEN INTERNATIONAL BOND FD CL I (FD #460)	772.88	8,223.34	8,957.68	8,169.34	8,169.34
4812C0803	JP MORGAN HIGH YIELD BOND-SEL	3,705.219	22,305.42	27,863.25	22,305.42	22,305.42
693390700	PIMCO TOTAL RETURN FD INST CL	3,158.905	32,353.83	34,558.42	32,353.83	32,353.83
693390882	PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL	913.017	9,231.62	9,449.73	9,227.09	9,227.09
693391559	PIMCO EMERGING MARKETS BOND FD INS CL	1,903.128	20,866.15	19,488.03	20,854.22	20,854.22
922031869	VANGUARD INFLATION-PROTECTED SECURITIES FD IV CL	1,573.24	17,849.23	19,980.15	17,849.23	17,849.23
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	17,659.322	181,180.92	194,674.10	181,062.59	181,062.59
	MUTUAL FUNDS - OTHER					
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44980Q518	ING INTERNATIONAL REAL ESTATE	1,240.925	8,069.00	10,535.45	8,052.49	8,052.49
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	2,474.032	20,633.64	19,965.44	20,479.42	20,479.42
779919109	T ROME PRICE REAL ESTATE FD	1,516.054	33,015.19	18,268.45	27,571.07	27,571.07
TOTAL	MUTUAL FUNDS - OTHER	5,231.011	61,717.83	48,769.34	56,102.98	56,102.98

DETAIL LIST  
SELECTED ACCOUNTS 10/31/09 THROUGH 10/31/09  
SETTLE DATE POSITION FOR ██████████, PHINIZY, JACK AS OF 10/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG.	FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	MUTUAL FUNDS - EQUITY						
30023D671	EVERGREEN EQUITY TR INTRINSIC VALUE FD CL I FUND #517	1,790.147	13,442.43	15,896.51	13,442.43	13,442.43	
34984T857	GOLDEN SMALL CORE VALUE FD INS CL	2,134.201	24,538.01	16,369.32	24,342.49	24,342.49	
34984T881	GOLDEN LARGE CORE VALUE FD INS	4,249.228	42,361.69	38,030.59	42,331.26	42,331.26	
38142Y401	GOLDMAN SACHS GROWTH OPPORTUNITIES FD INS CL	1,223.22	18,468.13	22,507.25	18,427.91	18,427.91	
38142Y773	GOLDMAN SACHS LARGE CAP VALUE FD CL I	1,385.146	19,886.20	13,712.95	19,596.16	19,596.16	
47103C241	JANUS INVT FD MID CAP VALUE FD CL I	1,174.84	18,203.00	21,946.01	18,203.00	18,203.00	
780905212	ROYCE VALUE PLUS FUND-INV	1,564.762	13,135.56	15,960.57	13,090.54	13,090.54	
949915565	WELLS FARGO ADVANTAGE ENDEAVOR SELECT FD CL I	3,782.841	37,590.73	29,014.39	37,468.80	37,468.80	
TOTAL	MUTUAL FUNDS - EQUITY	17,304.385	187,625.75	173,437.59	186,902.59	186,902.59	
	MUTUAL FUNDS - INTERNATIONAL EQUITY						
04315J837	ARTIO INTERNATIONAL EQUITY II-I	1,951.771	29,362.91	22,835.72	29,138.06	29,138.06	
256206103	DODGE & COX INTERNATIONAL STOCK FD	699.214	26,740.06	21,402.94	25,236.43	25,236.43	
784924425	SSGA EMERGING MARKETS FUND CL S	1,344.889	26,602.76	23,764.19	23,988.47	23,988.47	
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY	3,995.874	82,705.73	68,002.85	78,362.96	78,362.96	
	PRINCIPAL CASH		0.00	0.00			
*****	PRINCIPAL TOTAL	44,190.592	513,952.05	485,605.70	502,431.12	502,431.12	
	INCOME						
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DETAIL LIST  
SELECTED ACCOUNTS 10/31/09 THROUGH 10/31/09  
SETTLE DATE POSITION FOR ██████████ PHINIZY, JACK AS OF 10/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG.	FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	TEMPORARY INVESTMENTS						
300250602	EVERGREEN INST MONEY MARKET FUND CL I (FD #495)		13,575.47	13,575.47	13,575.47		
TOTAL	TEMPORARY INVESTMENTS		13,575.47	13,575.47	13,575.47		
	INCOME CASH		0.00	0.00			
*****	INCOME TOTAL		13,575.47	13,575.47	13,575.47	0.00	0.00
	ASSET FILE TOTAL	44,190.592	527,527.52	499,181.17	502,431.12	502,431.12	502,431.12