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Form **990-PF****Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2008Department of the Treasury
Internal Revenue Service

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 **12/01/08**, and ending **11/30/09**G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

W. Lester Brooks Foundation, Inc.

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

1914 Brunswick Avenue

Room/suite

2B

City or town, state, and ZIP code

Charlotte**NC 28207**H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end
of year (from Part II, col. (c),
line 16) **\$ 1,008,621** (Part I, column (d) must be on cash basis)
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number

56-6060695

B Telephone number (see page 10 of the instructions)

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 pg. 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)

Revenue

- 1 Contributions, gifts, grants, etc., received (attach schedule)
2 Check ☒ if the foundation is not required to attach Sch. B
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
5a Gross rents
b Net rental income or (loss)
6a Net gain or (loss) from sale of assets not on line 10
b Gross sales price for all assets on line 6a **100,252**
7 Capital gain net income (from Part IV, line 2)
8 Net short-term capital gain
9 Income modification
10a Gross sales less returns & discounts
b Less Cost of goods sold
c Gross profit or (loss) (attach schedule)
11 Other income (attach schedule)
12 Total. Add lines 1 through 11

5,550**5,550****5,550****28,263****28,263****28,263****14,793****14,793****0****48,606****48,606****33,813**

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc.
14 Other employee salaries and wages
15 Pension plans, employee benefits
16a Legal fees (attach schedule)
b Accounting fees (attach schedule) Stmt 1
c Other professional fees (attach schedule) Stmt 2
17 Interest Stmt 3
18 Taxes (attach schedule) (see page 14 of the instructions)
19 Depreciation (attach schedule) and depletion
20 Occupancy
21 Travel, conferences, and meetings
22 Printing and publications
23 Other expenses (attach schedule) Stmt 4
24 Total operating and administrative expenses.
Add lines 13 through 23
25 Contributions, gifts, grants paid
26 Total expenses and disbursements. Add lines 24 and 25

11,375**11,375****11,375****37****37****37****112****112****112****417****417****417****36****36****36****11,977****11,977****11,977****120,000****11,977****11,977****131,977****11,977****11,977****120,000****120,000**

- 27 Subtract line 26 from line 12
a Excess of revenue over expenses & disbursements
b Net investment income (if negative, enter -0-)
c Adjusted net income (if negative, enter -0-)

-83,371**36,629****21,836**

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2008)

DAA

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4,345	22,958	22,958
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 8,875			
		Less allowance for doubtful accounts ▶	27,627	8,875	8,875
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	1,359,687	1,276,455	897,703
	c	Investments—corporate bonds (attach schedule) See Stmt 6	79,781	79,781	79,085
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,471,440	1,388,069	1,008,621
Net Assets or Fund Balances	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	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	1,471,440	1,388,069	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	1,471,440	1,388,069	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,471,440	1,388,069	

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	1,471,440
2	Enter amount from Part I, line 27a	2	-83,371
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,388,069
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,388,069

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	100 Southern Co	P	5/07/07	12/15/08
b	1615.88 Lincoln Natl Corp	D	7/15/93	7/21/09
c	736.16 Lincoln Natl Corp	D	12/21/93	7/21/09
d	920.19 Lincoln Natl Corp	D	5/16/94	7/21/09
e	2727.77 Lincoln Natl Corp	D	12/08/94	7/21/09

(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 3,570		3,825	-255
b 26,038		21,985	4,053
c 11,862		9,675	2,187
d 14,828		12,125	2,703
e 43,954		37,849	6,105

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-255
b			4,053
c			2,187
d			2,703
e			6,105

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	14,793
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		3	

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 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	80,500	836,201	0.096269
2006	60,000	1,970,271	0.030453
2005	1,404,119	1,985,897	0.707045
2004	92,000	2,902,575	0.031696
2003	216,207	2,784,261	0.077653

2 Total of line 1, column (d)	2	0.943116
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.188623
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	993,492
5 Multiply line 4 by line 3	5	187,395
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	366
7 Add lines 5 and 6	7	187,761
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	120,000

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	733
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
3	Add lines 1 and 2	3	733
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	733
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	3,327
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,327
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	2,594
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 2,594 Refunded <input type="checkbox"/>	11	

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 page 19 of the 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 type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input 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	8b	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 on page 27)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	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? Website address ► www.guidestar.org	13	X	
14	The books are in care of ► Dr. W. Lester Brooks, Jr. 1914 Brunswick Ave 2B Located at ► Charlotte, NC	Telephone no ► 704-334-7271 ZIP+4 ► 28207		
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		► <input type="checkbox"/>

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 ► <input type="checkbox"/>	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
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	
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		N/A		5b
Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (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
Dr. W.L. Brooks, Jr. 2110 Queens Road East Charlotte NC 28207	Pres/Treas 15	0	0	0
Patty F. Brooks 2110 Queens Road East Charlotte NC 28207	Vice-Pres. 0	0	0	0
Janet B. Dudley Drawer 280 Scotland Neck NC 27874	Secretary 0	0	0	0
William L. Brooks III 612 SW Capital Hwy #404 Portland OR 97239	2nd Vice-Pres 0	0	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				

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

0

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		

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 N/A	
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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	976,788
b	Average of monthly cash balances	1b	31,833
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,008,621
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,008,621
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	15,129
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	993,492
6	Minimum investment return. Enter 5% of line 5	6	49,675

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

1	Minimum investment return from Part X, line 6	1	49,675
2a	Tax on investment income for 2008 from Part VI, line 5	2a	733
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	733
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	48,942
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	48,942
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	48,942

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	120,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	120,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	120,000

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				48,942
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				1,256,470
d From 2006				
e From 2007				40,177
f Total of lines 3a through e	1,296,647			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 120,000				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				48,942
e Remaining amount distributed out of corpus	71,058			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,367,705			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 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)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	1,367,705			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				1,256,470
c Excess from 2006				
d Excess from 2007				40,177
e Excess from 2008				71,058

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

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

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

Part XV Supplementary Information (Complete this part only if the 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
There are no such stock ownerships

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
**Dr. W. Lester Brooks, Jr. 704-334-7271
1914 Brunswick Ave, Suite 2B Charlotte NC 28207**

b The form in which applications should be submitted and information and materials they should include
No special form

c Any submission deadlines
None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
None other than approved by IRS

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
a Paid during the year				
Charlotte Museum of Hi 3500 Shamrock Drive Charlotte NC 28215	None	Public - Education		1,000
Christian Love Ministr PO Box 376 Murphy NC 28906	None	Public - Religious		37,000
Myers Park United Meth 1501 Queen Rd Charlotte NC 28207		Public - Charitable		60,000
Crisis Assistance Min 500 Spratt Street Charlotte NC 28206	None	Public - Charitable		5,000
McCallie School 500 Dodds Ave Chattanooga TN 37404	None		Educational	10,000
Men in Balance 20908 N Main Cornelius NC 28031	None	Public - Charitable		2,000
Union County Crisis Assis 1333 West Roosevelt Blvd Monroe NC 28110	None	Public - Charitable		5,000
Total			▶ 3a	120,000
b Approved for future payment				
N/A				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	5,550	
		14	28,263	
		14	14,793	
	0		48,606	0
				13
				48,606

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No.
▼

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

N/A

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Signature of officer or trustee

Date Feb 4, 2018

President
Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Firm's name (or yours if self-employed), address, and ZIP code

Spangler, Inc., P.A.
1914 Brunswick Ave Ste 2B
Charlotte, NC 28207

Date _____

2-3-10

Check if
self-emp

EIN ▶ 56-1748826
Phone no 704-334-7271

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

**SPANGLER, INC., P. A.
CERTIFIED PUBLIC ACCOUNTANTS
1914 BRUNSWICK AVE., SUITE 20
CHARLOTTE, N. C. 28202
E 36-1748826**

Form **990-PF** (2008)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 11,375	\$ 11,375	\$ 11,375	\$
Total	\$ 11,375	\$ 11,375	\$ 11,375	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Broker Fee	\$ 37	\$ 37	\$ 37	\$
Total	\$ 37	\$ 37	\$ 37	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Taxes - Federal	\$	\$	\$	\$
Foreign Tax	417	417	417	
Total	\$ 417	\$ 417	\$ 417	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Bank Fees	12	12	12	
Investment Expense - ADR Fee	24	24	24	
Total	\$ 36	\$ 36	\$ 36	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Common Stocks	\$ 1,359,687	\$ 1,276,455	Cost	\$ 897,703
Total	<u>\$ 1,359,687</u>	<u>\$ 1,276,455</u>		<u>\$ 897,703</u>

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Bonds and Preferred Stock	\$ 79,781	\$ 79,781	Cost	\$ 79,085
Total	<u>\$ 79,781</u>	<u>\$ 79,781</u>		<u>\$ 79,085</u>

Federal Statements**Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock**

<u>Name of Manager</u>	<u>Amount</u>
There are no such stock ownerships	\$
Total	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

<u>Description</u>
No special form

Form 990-PF, Part XV, Line 2c - Submission Deadlines

<u>Description</u>
None

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

<u>Description</u>
None other than approved by IRS

W. LESTER BROOKS FOUNDATION, INC.
CHARLOTTE, NORTH CAROLINA

Exhibit "A"

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE - INCOME TAX BASIS
November 30, 2009 and November 30, 2008

<u>Assets</u>	<u>Fair Market Value 11-30-09</u>	<u>Cost 11-30-09</u>	<u>Cost 11-30-08</u>
Cash in Bank	\$ 22,958.21	\$ 22,958.21	\$ 4,345.21
Accounts Receivable			
UBS Financial Services, Inc.	8,874.66	8,874.66	27,627.02
<u>Debentures/Preferred Securities:</u>			
See Schedule #4	79,085.25	79,781.25	79,781.25
<u>Common Stock Shares:</u>			
See Schedule #4	897,702.91	1,276,454.90	1,359,687.30
Total Market Value at 11-30-09	<u>\$ 1,008,621.03</u>		
Total Assets		<u>\$ 1,388,069.02</u>	<u>\$ 1,471,440.78</u>
<u>Liabilities</u>			
Funds held on reserve for distribution to established charities recognized by the Internal Revenue Service Exhibit "B"		1,388,069.02	1,471,440.78
Total Liabilities		<u>\$ 1,388,069.02</u>	<u>\$ 1,471,440.78</u>

See Accompanying Accountant's Report

W LESTER BROOKS FOUNDATION, INC.
CHARLOTTE, NORTH CAROLINA

Exhibit "B"

FUND BALANCE - INCOME TAX BASIS
Fiscal Year Ended November 30, 2009

Balance at November 30, 2008 \$ 1,471,440.78

Additions:

Dividends Received - Schedule #2 \$ 28,262.52

Interest Income
Schedule #2 5,550.00

Capital Gains - Schedule #3 14,791.79

Other Receipts:

Bank Charge Refund 12.00 48,616.31

Deductions:

Contributions to Qualified Charities - Schedule #2 120,000.00

Interest Expense 111.52

Taxes - Federal -

Taxes - Foreign 416.55

Bank Charges 24.00

Broker and Investment Fees 37.50

Investment Expense - ADR Fees 23.50

Accounting Services 11,375.00 131,988.07

Balance at November 30, 2009 \$ 1,388,069.02

See Accompanying Accountants' Report

W LESTER BROOKS FOUNDATION, INC
CHARLOTTE, NORTH CAROLINA

Schedule #1
Page #1

RECEIPTS AND DISBURSEMENTS
Fiscal Year Ended November 30, 2009

<u>Year</u>	<u>Bank</u>	<u>Check #</u>	<u>Receipts</u>	<u>Disbursements</u>
<u>2008</u>				
12-Dec	UBS Financial Services		\$ 30,000 00	
13-Dec	Christian Love Ministries	1146		\$ 10,000 00
13-Oct	Myers Park United Methodist Church	1147		10,000 00
13-Dec	Museum of History	1148		1,000 00
<u>2009</u>				
16-Jan	Men In Balance	1150		2,000 00
24-Feb	UBS Financial Services		5,000 00	
25-Feb	Spangler, Inc , P A	1152		11,375 00
12-Mar	Myers Park United Methodist Church	1153		3,000 00
31-Mar	Bank Service Charge			12 00
28-Apr	UBS Financial Services		12,000 00	
29-Apr	Crisis Assistance Ministry - Mecklenburg County	1155		5,000 00
29-Apr	Union County Crisis Assistance Ministry	1156		5,000 00
30-Apr	Bank Service Charge			12 00
27-Jun	Christian Love Ministries	1157		2,000 00
18-Jun	Refund - Bank Service Charge		12 00	
2-Jul	UBS Financial Services		3,000 00	
17-Jul	UBS Financial Services		100,000 00	
17-Jul	Myers Park United Methodist Church	1158		47,000 00
17-Jul	Christian Love Ministries	1159		25,000 00
17-Jul	McCallie School	1160		10,000 00
	Totals		150,012 00	\$ 131,399 00
	Less Disbursements		(131,399 00)	
	Beginning Bank Balance 12-1-08		4,345 21	
	Ending Bank Balance 11-30-09		<u>\$ 22,958 21</u>	

W LESTER BROOKS FOUNDATION, INC
CHARLOTTE, NORTH CAROLINA

Schedule #1
Page #2

RECEIPTS AND DISBURSEMENTS
Fiscal Year Ended November 30, 2009

<u>Year</u>	<u>UBS Financial Services, Inc</u>	<u>Receipts</u>	<u>Disbursements</u>
<u>2008</u>			
2-Dec	UBS - Account Fee		\$ 37 50
2-Dec	Dividend - VISA Inc	\$ 105 00	
5-Dec	Dividend - Southern Copper Corp	765 00	
8-Dec	Dividend - Southern Co	420 00	
10-Dec	Dividend - Royal Dutch Shell PLC	800 00	
10-Dec	ADR Fee - Royal Dutch Shell PLC		3 50
11-Dec	Withdrawal		30,000 00
15-Dec	Dividend - Barrick Gold Corp	297 00	
15-Dec	Sold - 100 Southern Co	3,569 56	
24-Dec	Dividend - RMA MMkt	22 07	
26-Dec	Dividend Bank of America Corp	320 00	
30-Dec	Dividend - Alpine Total Dynamic Div Fd	360 00	
30-Dec	Dividend - Ishares Inc MSCI Singapore Free Index Fd	576 53	
31-Dec	Interest Charges		0 38
<u>2009</u>			
2-Jan	Dividend - RMA MMkt	0 90	
5-Jan	Dividend - Kimberly Clark Corp	290 00	
7-Jan	Dividend - Apollo Investment Corp	824 72	
7-Jan	Reinvestment - 91 Apollo Investment Corp		823 33
9-Jan	Dividend - Altria Group Inc	480 00	
9-Jan	Dividend - Philip Morris Intl Inc	405 00	
15-Jan	Interest - Bank of Amer Corp 7 4%	2,775 00	
26-Jan	Dividend - RMA MMkt	3 45	
26-Jan	Dividend - General Electric Co	620 00	
29-Jan	Dividend - Alpine Total Dynamic Div Fd	360 00	
29-Jan	Dividend - Dow Chemical	420 00	
29-Jan	Dividend - Sauls Centers Inc	390 00	
2-Feb	Dividend - Lincoln Natl corp	3,360 00	
17-Feb	Dividend - Procter & Gamble Co	200 00	
23-Feb	Dividend - RMA MMkt	4 97	
23-Feb	Withdrawal		5,000 00
26-Feb	Dividend - Alpine Total Dynamic Div Fd	360 00	
3-Mar	Dividend - VISA Inc	105 00	
6-Mar	Dividend - Southern Co	378 00	
11-Mar	Dividend - Royal Dutch Shell PLC	800 00	
11-Mar	Foreign Tax - Royal Dutch Shell PLC		120 00
25-Mar	Dividend - RMA MMkt	2 48	
27-Mar	Dividend - Bank of America Corp	10 00	
30-Mar	Dividend - Southern Copper Corp	263 25	
30-Mar	Dividend - Alpine Total Dynamic Div Fd	240 00	
2-Apr	Dividend - Kimberly Clark Corp	300 00	
8-Apr	Dividend - Apollo Investment Corp	436 02	
8-Apr	Reinvestment - 88 Apollo Investment Corp		435 20
9-Apr	Dividend - Philip Morris Intl Inc	405 00	
13-Apr	Dividend - Altria Group Inc	480 00	
24-Apr	Dividend - RMA MMkt	1 97	
24-Apr	Withdrawal		12,000 00
27-Apr	Dividend - General Electric Co	620 00	
29-Apr	Dividend - Alpine Total Dynamic Div Fd	240 00	
29-Apr	Dividend - Dow Chemical	150 00	
29-Apr	Dividend - Sauls Centers Inc	390 00	

See Accompanying Accountants' Report

W LESTER BROOKS FOUNDATION, INC
CHARLOTTE, NORTH CAROLINA

Schedule #1
Page #3

RECEIPTS AND DISBURSEMENTS
Fiscal Year Ended November 30, 2009

<u>Year</u>	<u>UBS Financial Services, Inc con't</u>	<u>Receipts</u>	<u>Disbursements</u>
<u>2009</u>			
1-May	Dividend - Lincoln Natl Corp	160 00	
15-May	Dividend - Procter & Gamble Co	220 00	
22-May	Dividend - RMA MMkt	0 09	
28-May	Dividend - Alpine Total Dynamic Div Fd	240 00	
2-Jun	Dividend - Southern Copper Corp	101 25	
2-Jun	Dividend - VISA Inc	105 00	
8-Jun	Dividend - Southern Co	393 75	
10-Jun	Royal Dutch Shell PLC	840 00	
10-Jun	Foreign Tax - Royal Dutch Shell PLC		126 00
15-Jun	Dividend - Barrick Gold Corp	297 00	
15-Jun	Foreign Tax - Barrick Gold Corp		44 55
26-Jun	Bank of America Corp	10 00	
29-Jun	Dividend - Ishares Inc MSCI Singapore Free Index Fd	130 12	
29-Jun	Dividend - Alpine Total Dynamic Div Fd	240 00	
1-Jul	Withdrawal		3,000 00
2-Jul	Dividend - Kimberly Clark Corp	300 00	
8-Jul	Dividend - Apollo Investment Corp	458 90	
8-Jul	Reinvestment - 77 Apollo Investment Corp		455 07
10-Jul	Dividend - Altria Group Inc	480 00	
10-Jul	ADR Fee - Huaneng Power Intl Inc		20 00
10-Jul	Dividend - Huaneng Power Intl Inc	585 47	
10-Jul	Dividend - Philip Morris Intl Inc	405 00	
15-Jul	Interest - Bank of America Corp 7 4%	2,775 00	
16-Jul	Withdrawal		100,000 00
21-Jul	Sold - 6,000 Lincoln Natl Corp	96,681 75	
22-Jul	Loan Interest Charges		111 14
27-Jul	Dividend - General Electric Co	200 00	
30-Jul	Dividend - Alpine Total Dynamic Div Fd	240 00	
30-Jul	Dividend - Dow Chemical	150 00	
30-Jul	Dividend - Saul Centers Inc	390 00	
3-Aug	Dividend - Lincoln Natl Corp	160 00	
17-Aug	Dividend - Procter & Gamble Co	220 00	
28-Aug	Dividend - Alpine Total Dynamic Div Fd	240 00	
1-Sep	Dividend - VISA Inc	105 00	
2-Sep	Dividend - Southern Copper Corp	225 00	
8-Sep	Dividend - Southern Co	393 75	
9-Sep	Dividend - Royal Dutch Shell PLC	840 00	
9-Sep	Foreign Tax - Royal Dutch Shell PLC		126 00
25-Sep	Dividend - Bank of Amer Corp	10 00	
29-Sep	Dividend - Alpine Total Dynamic Div Fd	240 00	
2-Oct	Dividend - Kimberly Clark Corp	300 00	
6-Oct	Dividend - Apollo Investment Corp	515 76	
6-Oct	Reinvestment - 56 Apollo Investment Corp		513 52
9-Oct	Dividend - Altria Group Inc	510 00	
9-Oct	Dividend - Philip Morris Intl Inc	435 00	
26-Oct	Dividend - RMA MMkt	0 03	
26-Oct	Dividend - General Electric Co	200 00	
29-Oct	Dividend - Alpine Total Dynamic Div Fd	240 00	
29-Oct	Dividend - Dow Chemical	150 00	
29-Oct	Dividend - Saul Centers Inc	360 00	

See Accompanying Accountants' Report

W. LESTER BROOKS FOUNDATION, INC
CHARLOTTE, NORTH CAROLINA

Schedule #1
Page #4

RECEIPTS AND DISBURSEMENTS
Fiscal Year Ended November 30, 2009

<u>Year</u>	<u>UBS Financial Services, Inc. con't</u>	<u>Receipts</u>	<u>Disbursements</u>
<u>2009</u>			
2-Nov	Dividend - Lincoln Natl Corp	100 00	
16-Nov	Dividend - Procter & Gamble Co	220 00	
23-Nov	Dividend - RMA MMkt	0 04	
24-Nov	Dividend - Southern Copper Corp	405 00	
27-Nov	Dividend - Alpine Total Dynamic Div Fd	240 00	
		<u>134,063 83</u>	<u>\$ 152,816 19</u>
Less Disbursements		(152,816 19)	
Beginning Balance 12-01-08		<u>27,627 02</u>	
Ending Balance 11-30-09		<u>\$ 8,874 66</u>	

See Accompanying Accountants' Report

W LESTER BROOKS FOUNDATION, INC
CHARLOTTE, NORTH CAROLINA

Schedule #2
Page #1

ANALYSIS OF RECEIPTS AND DISBURSEMENTS
Fiscal year Ended November 30, 2009

		<u>Receipts</u>	<u>Disbursements</u>
<u>Dividends Received:</u>			
Alpine Total Dynamic Divid Fund	\$ 3,240 00		
Altria Group Inc	1,950 00		
Apollo Investment Corp	2,235 40		
Bank of America Corp	350 00		
Barrick Gold Corp	594 00		
Dow Chemical	870 00		
General Electric Co	1,640 00		
Huaneng Power Intl Inc Spon ADR	585 47		
Ishares Inc MSCI Singapore Free Index	706 65		
Kimberly Clark Corp	1,190 00		
Lincoln Nat Corp Ind	3,780 00		
Philip Morris Intl Inc	1,650 00		
Procter & Gamble Co	860.00		
RMA Money Mkt Portfolio	36.00		
Royal Dutch Shell PLC CL A	3,280.00		
Saul Centers Inc	1,530 00		
Southern Copper Corp	1,759 50		
Southern Co.	1,585 50		
Visa Inc CL A	420.00	\$ 28,262.52	
<u>Interest Received</u>			
Bank of America 7.400% Due 1/15/11		5,550 00	
<u>Donations Paid</u>			
Charlotte Museum of History	\$ 1,000 00		
Christian Love Ministries	37,000 00		
Crisis Assistance of Mecklenburg County	5,000 00		
McCallie School	10,000 00		
Men in Balance	2,000 00		
Myers Park United Methodist Church	60,000 00		
Union County Crisis Assistance	5,000 00		120,000 00
<u>Other Receipts</u>			
Bank Charge Refund	12.00		
Foreign Tax Refund	0 00	12 00	

See Accompanying Accountants' Report

W LESTER BROOKS FOUNDATION, INC.
CHARLOTTE, NORTH CAROLINA

Schedule #2
Page #2

ANALYSIS OF RECEIPTS AND DISBURSEMENTS
Fiscal year Ended November 30, 2009

		<u>Receipts</u>	<u>Disbursements</u>
<u>Other Disbursements</u>			
Spangler, Inc , P A - Accounting	11,375.00		
Bank Fees	24.00		
Broker Fees	37.50		
Interest - UBS Financial Services	111.52		
Investment Expense - ADR Fees	23.50		
Taxes - Federal	0.00		
Taxes - Foreign	416.55		11,988.07
<u>Securities Sold:</u>			
12/15/08 Sold - 100 Southern Co	\$ 3,569.56		
7/21/09 Sold - 6,000 Lincoln Natl Corp	96,681.75	100,251.31	
<u>Securities Purchased</u>			
1/7/09 Reinvestment - 91 Apollo Investment Corp	823.33		
4/8/09 Reinvestment - 88 Apollo Investment Corp	435.20		
7/8/09 Reinvestment - 77 Apollo Investment Corp	455.07		
10/6/09 Reinvestment - 56 Apollo Investment Corp	513.52		2,227.12
<u>Transfers:</u>			
From Bank to UBS		-	-
From UBS to Bank		150,000.00	150,000.00
Totals		<u>\$ 284,075.83</u>	<u>\$ 284,215.19</u>
Totals - from Bank - Schedule #1		\$ 150,012.00	\$ 131,399.00
Totals - from Brokerages :			
UBS Financial Services - Schedule #1		134,063.83	152,816.19
Totals		284,075.83	<u>\$ 284,215.19</u>
Less Disbursements		(284,215.19)	
Add Beginning Balances 12-01-08			
Bank	\$ 4,345.21		
UBS Financial Services	27,627.02	31,972.23	
Ending Balances Cash Balances 11-30-09			
Bank	\$ 22,958.21		
UBS Financial Services	8,874.66		
	<u>\$ 31,832.87</u>	<u>\$ 31,832.87</u>	

See Accompanying Accountants' Report

CAPITAL TRANSACTIONS
Fiscal Year Ended November 30, 2009

Units/ Shares	Security	Date Purchased	Date Sold	Proceeds	Cost Basis	Gain (Loss)
	<u>Long Term</u>					
100	Southern Co	5/7/07	12/15/08	\$ 3,569.56	\$ 3,824.80	\$ (255.24)
1615.88	Lincoln Natl Corp	7/15/1993	7/21/09	26,037.68	21,985.31	4,052.37
736.16	Lincoln Natl Corp	12/21/1993	7/21/09	11,862.21	9,675.00	2,187.21
920.19	Lincoln Natl Corp	5/16/1994	7/21/09	14,827.60	12,125.00	2,702.60
2727.77	Lincoln Natl Corp	12/8/94	7/21/09	43,954.26	37,849.41	6,104.85
	Total Long Term Gains(Losses)			100,251.31	85,459.52	14,791.79
	<u>Short Term</u>					
	None					-
	Total Short Term Gains(Losses)			0.00	0.00	0.00
	Totals			\$ 100,251.31	\$ 85,459.52	14,791.79
	<u>Capital Gain Distributions</u>					
	None					-
	Net Gain					\$ 14,791.79
	Short Term Gain(Loss)	\$ -				
	Long Term Gain (Loss)	14,791.79				
	Net Gain (Loss)	\$ 14,791.79				

PORTFOLIO

November 30, 2009 and November 30, 2008

	Date Purchased	Fair Market Value 11-30-09	Cost 11-30-09	Cost 11-30-08
Debentures/Preferred Securities:				
Bank of America Corp 7.400%	4/25/2001	\$ 79,085.25	\$ 79,781.25	\$ 79,781.25
\$75,000 Face Value Due 1/15/11				
Totals		79,085.25	79,781.25	79,781.25

Common Stock Shares:

2,000	Alpine Total Dynamic Divid Fund	5/8/07	17,440.00	44,032.25	44,032.25
500	Altria Group Inc	2/8/07	9,405.00	9,979.80	9,979.80
250	Altria Group Inc	3/27/07	4,702.50	5,063.58	5,063.58
750	Altria Group Inc	4/16/08	14,107.50	16,480.01	16,480.01
1,400	Apollo Investment Corp	9/12/07	13,468.00	28,000.00	28,000.00
41	Apollo Investment Corp	1/8/08	4,790.76	720.14	720.14
47	Apollo Investment Corp	3/28/08		742.60	742.60
50	Apollo Investment Corp	9/5/08		759.70	759.70
48	Apollo Investment Corp	10/8/08		792.61	792.61
91	Apollo Investment Corp	1/7/09		823.33	-
88	Apollo Investment Corp	4/8/09		435.20	-
77	Apollo Investment Corp	7/8/09		455.07	-
56	Apollo Investment Corp	10/6/09		513.52	-
1,000	Bank Of America Corp Unsol	8/18/08	15,850.00	29,503.45	29,503.45
1,485	Barrick Gold Corp	6/23/08	63,394.65	59,704.43	59,704.43
1,000	Dow Chemical	6/23/08	27,780.00	39,023.25	39,023.25
1,200	DuPont Fabros Technology Inc	10/18/07	19,236.00	25,065.21	25,065.21
3,000	Eagle Bulk Shipping Inc	7/20/07	16,980.00	72,813.25	72,813.25
1,000	General Electric Co	8/20/08	16,020.00	30,333.25	30,333.25
1,000	General Electric Co	8/26/08	16,020.00	28,833.02	28,833.02
1,000	Huaneng Power Intl Inc	11/1/07	25,140.00	47,727.75	47,727.75
2,000	Ishares Inc MSCI Singapore Free Index FD	9/21/07	22,720.00	28,630.23	28,630.23
1,000	ISTAR Financial Inc	5/8/07	2,430.00	48,103.28	48,103.28
500	Kimberly Clark Corp Unsol	8/20/08	32,985.00	31,620.37	31,620.37
	Lincoln National Corp Ind	7/15/93		-	21,985.31
	Lincoln National Corp Ind	12/21/93		-	9,675.00
	Lincoln National Corp Ind	5/16/94		-	12,125.00
	Lincoln National Corp Ind	12/8/94	229,100.00	45,433.53	83,282.94
3,274.35	Lincoln National Corp Ind	12/10/99		33,187.50	33,187.50
817.95	Lincoln National Corp Ind	12/28/01		46,400.00	46,400.00
1,000.60	Lincoln National Corp Ind				

PORTFOLIO
November 30, 2009 and November 30, 2008

Common Stock Shares continued :					
	Date Purchased	Fair Market Value 11-30-09	Cost 11-30-09	Cost 11-30-08	
500 Philip Morris Intl Inc	2/8/07	24,045.00	22,740.85	22,740.85	
250 Philip Morris Intl Inc	3/27/07	12,022.50	11,538.32	11,538.32	
500 Procter & Gamble Co	8/15/08	31,175.00	35,555.25	35,555.25	
1,000 Royal Dutch Shell PLC	6/23/08	59,760.00	79,814.13	79,814.13	
1,000 Saul Centers Inc	3/16/07	30,860.00	58,165.65	58,165.65	
900 Southern Co.	5/7/07	28,881.00	34,423.16	38,247.96	
1,500 Southern Copper Corp	4/3/08	52,260.00	51,717.25	51,717.25	
750 Southern Copper Corp	4/24/08	26,130.00	30,498.71	30,498.71	
1,000 Visa Inc CL A	6/23/08	81,000.00	82,690.00	82,690.00	
Totals		897,702.91	1,276,454.90	1,359,687.30	
Grand Total		\$ 976,788.16	\$ 1,356,236.15	\$ 1,439,468.55	