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

Department of the Treasury  
Internal Revenue Service

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

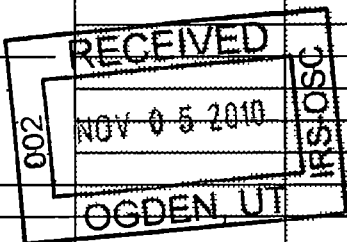
For calendar year 2009, or tax year beginning , and ending

G Check all that apply  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>HARVEST TIME FOUNDATION</b>		A Employer identification number <b>06-1700689</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>806 NORTH POST ROAD</b>	Room/suite	B Telephone number (see page 10 of the instructions) <b>704-482-3456</b>
	City or town, state, and ZIP code <b>SHELBY NC 28150</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 4,630,620</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

**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)	
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	4,654,513				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments	7,921	7,921	7,921		
	4 Dividends and interest from securities	2	2	2		
	5a Gross rents	1,200	1,200	1,200		
	b Net rental income or (loss)	632				
	6a Net gain or (loss) from sale of assets not on line 10					
	b Gross sales price for all assets on line 6a					
	7 Capital gain net income (from Part IV, line 2)		0			
	8 Net short-term capital gain			0		
	9 Income modifications					
	10a Gross sales less returns & allowances					
b Less Cost of goods sold						
c Gross profit or (loss) (attach schedule)						
11 Other income (attach schedule) <b>STMT 1</b>		-1,028		-1,028		
12 <b>Total.</b> Add lines 1 through 11		4,662,608	9,123	8,095		
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>SEE STMT 2</b>		3,487	3,487	3,487	
	b Accounting fees (attach schedule) <b>STMT 3</b>		1,500	1,500	1,500	
	c Other professional fees (attach schedule)					
	17 Interest					
	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 (att. sch) <b>STMT 4</b>		597	568	597	
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23		5,584	5,555	5,584	0
	25 Contributions, gifts, grants paid		240,300			240,300
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25		245,884	5,555	5,584	240,300	
27 Subtract line 26 from line 12						
a <b>Excess of revenue over expenses and disbursements</b>		4,416,724				
b <b>Net investment income</b> (if negative, enter -0-)			3,568			
c <b>Adjusted net income</b> (if negative, enter -0-)				2,511		



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	44,590	1,843,815	1,843,815
	2	Savings and temporary cash investments			
	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 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ SEE WRK 1,139,024 Less allowance for doubtful accounts ▶		1,139,024	1,139,024
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 5		200,000	196,656
	b	Investments—corporate stock (attach schedule) SEE STMT 6		172,790	177,053
	c	Investments—corporate bonds (attach schedule) SEE STMT 7		403,012	396,513
	11	Investments—land, buildings, and equipment basis ▶ 136,722 Less accumulated depreciation (attach sch) ▶ STMT 8 21,309		115,413	171,800
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 9		50	50
	14	Land, buildings, and equipment basis ▶ 385,036 Less accumulated depreciation (attach sch) ▶ STMT 10		385,036	532,650
15	Other assets (describe ▶ SEE STATEMENT 11 )		202,174	173,059	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	44,590	4,461,314	4,630,620	
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)	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	44,590	4,461,314	
	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	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	44,590	4,461,314		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	44,590	4,461,314		

**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	44,590
2	Enter amount from Part I, line 27a	2	4,416,724
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,461,314
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30</b>	6	<b>4,461,314</b>

**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	N/A			
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)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]		2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (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))
2008	104,250	78,249	1.332285
2007			
2006			
2005			
2004			

2	Total of line 1, column (d)	2	1.332285
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	1.332285
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,827,118
5	Multiply line 4 by line 3	5	6,431,097
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	36
7	Add lines 5 and 6	7	6,431,133
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	240,300

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</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	71
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
<b>3</b>	Add lines 1 and 2	3	71
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	71
<b>6</b>	Credits/Payments		
<b>a</b>	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c	150
<b>d</b>	Backup withholding erroneously withheld	6d	
<b>7</b>	Total credits and payments Add lines 6a through 6d	7	150
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	79
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> <b>0</b> Refunded <input type="checkbox"/>	11	79

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> 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"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> <b>NC</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
<b>9</b> 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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

STMT 12

**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 ► N/A	13	X	
14	The books are in care of ► <b>TERESA MCFARLAND</b> <b>806 N POST ROAD</b> Located at ► <b>SHELBY, NC</b>	Telephone no ► <b>704-482-3456</b> ZIP+4 ► <b>28150</b>		
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
<b>1a</b>	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>b</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"/>	1b	
<b>c</b>	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 2009? N/A	1c	
<b>2</b>	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))		
<b>a</b>	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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	2b	
<b>c</b>	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		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
<b>b</b>	If "Yes," did it have excess business holdings in 2009 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 2009 )	3b	X
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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 2009?	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 **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**  Yes  No **X**

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (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 13				

**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

**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 ▶

**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 <b>DIRECT GIFTS IN CASH WERE MADE TO TWELVE CHARITABLE ORGANIZATIONS- SCHEDULE ATTACHED</b>	240,300
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 24 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 <b>N/A</b>	
2	
3 All other program-related investments See page 24 of the instructions	

**Total.** 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>	702,295
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,107,438
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	2,090,894
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,900,627
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,900,627
<b>4</b>	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	73,509
<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>	4,827,118
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	241,356

**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>	241,356
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	71
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI )	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	71
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	241,285
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	241,285
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	241,285

**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>	240,300
<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>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	240,300
<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>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	240,300

**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 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				241,285
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				100,338
<b>f</b> Total of lines 3a through e	100,338			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>240,300</u>				
<b>a</b> Applied to 2008, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				240,300
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	985			985
<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	99,353			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
<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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	99,353			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				99,353
<b>e</b> Excess from 2009				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2a</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 28 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  
**HARVEST TIME FOUNDATION BOARD 704-482-3456**  
**806 NORTH POST ROAD SHELBY NC 28150**

**b** The form in which applications should be submitted and information and materials they should include  
**SEE STATEMENT 14**

**c** Any submission deadlines  
**NO SUBMISSION DEADLINES**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**GIFTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS**

**Part XV Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year <b>CONTRIBUTIONS -- SEE LIST</b>				240,300
<b>Total</b>				<b>240,300</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>				<b>3b</b>





Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

2009

Name of the organization

Employer identification number

**HARVEST TIME FOUNDATION**

06-1700689

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>HARVEST TIME FOUNDATION</b>	Employer identification number <b>06-1700689</b>
--------------------------------------------------------	-----------------------------------------------------

**Part I Contributors (see instructions)**

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HERMAN D. MIMS LIVING TRUST FIRST NATIONAL BANK TRUST DEPT. PO BOX 168 SHELBY NC 28151-0168	\$ 4,654,513	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

Name of organization <b>HARVEST TIME FOUNDATION</b>	Employer identification number <b>06-1700689</b>
--------------------------------------------------------	-----------------------------------------------------

**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	NOTE RECEIVABLE DEER BROOK LLC	\$ 59,246	10/29/09
1	NOTE RECEIVABLE RCB INVESTMENTS	\$ 1,079,778	10/29/09
1	HORSE-DRAWN RUNABOUT	\$ 450	10/29/09
1	522 NORTH LINWOOD REAL ESTATE	\$ 8,000	10/29/09
1	513 CARRIER DRIVE REAL ESTATE	\$ 1,000	10/29/09
1	601 CARRIER DRIVE REAL ESTATE	\$ 66,865	10/29/09

Name of organization <b>HARVEST TIME FOUNDATION</b>	Employer identification number <b>06-1700689</b>
--------------------------------------------------------	-----------------------------------------------------

**Part II Noncash Property (see instructions)**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	RUTHERFORD CO CAMP SITE	\$ 375,586	10/29/09
1	SWOFFORD ROAD REAL ESTATE	\$ 49,116	10/29/09
1	DEER BROOK GOLF CLUB PTNRSHIP INT	\$ 203,199	10/29/09
1	NOTE RECEIVABLE DARRYL MIMS	\$ 223,082	10/29/09
1	CASE TRACTOR	\$ 1	10/29/09
1	FORD TRACTOR	\$ 1	10/29/09

**SCHEDULE C—Initial Tax on Excess Business Holdings (Section 4943)**

**Business Holdings and Computation of Tax**

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions on page 7 for each line item before making any entries.

Name and address of business enterprise

**DEER BROOK GOLF CLUB, LLC**  
**201 DEER BROOK DRIVE**

**SHELBY**

**NC 28151**

Employer identification number

▶ **56-2059886**

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.)

▶ **LLC TAXED AS A PARTNERSHIP**

	(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1 Foundation holdings in business enterprise	6.206%	6.206%	
2 Permitted holdings in business enterprise	6.206%	6.206%	
3 Value of excess holdings in business enterprise			
4 Value of excess holdings disposed of within 90 days, or, other value of excess holdings not subject to section 4943 tax (attach explanation)			
5 Taxable excess holdings in business enterprise—line 3 minus line 4			
6 Tax—Enter 10% of line 5			
7 <b>Total tax</b> —Add amounts on line 6, columns (a), (b), and (c), enter total here and on page 1, Part I, line 2			

**SCHEDULE D—Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)**

**Part I Investments and Tax Computation**

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col (d))	(f) Initial tax on foundation managers (if applicable)—(lesser of \$10,000 or 10% of col (d))
1					
2					
3					
4					
5					

**Total**—column (e) Enter here and on page 1, Part I, line 3

**Total**—column (f) Enter total (or prorated amount) here and in Part II, column (c), below

**Part II Summary of Tax Liability of Foundation Managers and Proration of Payments**

(a) Names of foundation managers liable for tax	(b) Investment no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions)

**Depreciation and Amortization**  
 (Including Information on Listed Property)

▶ See separate instructions.      ▶ Attach to your tax return.

Name(s) shown on return **HARVEST TIME FOUNDATION**      Identifying number **06-1700689**

Business or activity to which this form relates  
**COMMERCIAL BUILDING**

**Part I Election To Expense Certain Property Under Section 179**

**Note: If you have any listed property, complete Part V before you complete Part I**

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	▶ 13	

**Note: Do not use Part II or Part III below for listed property. Instead, use Part V**

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	265
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

**Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	265
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

**Depreciation and Amortization**  
 (Including Information on Listed Property)

▶ See separate instructions.      ▶ Attach to your tax return.

Name(s) shown on return **HARVEST TIME FOUNDATION**      Identifying number **06-1700689**

Business or activity to which this form relates  
**SWOFFORD ROAD**

**Part I Election To Expense Certain Property Under Section 179**  
 Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	▶ 13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	303
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

**Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	303
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

For calendar year 2009, or tax year beginning , and ending

Name

Employer Identification Number

**HARVEST TIME FOUNDATION**

**06-1700689**

**FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION**

Name of borrower	Relationship to disqualified person
(1) <b>N/R DEER BROOK</b>	
(2) <b>N/R RCB INVESTMENTS</b>	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)		<b>59,246</b>	<b>59,246</b>
(2)		<b>1,079,778</b>	<b>1,079,778</b>
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
<b>Totals</b>		<b>1,139,024</b>	<b>1,139,024</b>

**HARVEST TIME FOUNDATION**  
**EIN 06-1700689**  
**Supporting Schedule**  
**For 990-PF Part IX-A and Part XV Item 3**

<u>Contributions to.</u>	<u>Amount</u>	<u>Individual Relationship</u>	<u>Foundation Status</u>	<u>Purpose of the Gift:</u>
Harvest Time Bible Camp 806 N Post Road Shelby, NC 28150	214,000.00	N/A Organization	Paid	For general operations of the charitable organization
Evangelism Missions International P O Drawer 550 Thorsby, AL 35171-0550	9,000.00	N/A Organization	Paid	For the ministry of the organization including missionaries Ruby Keller and Braxton Baker.
NOW Ministries 5040 Penn Road Iron Station, NC 28080	4,800.00	N/A Organization	Paid	For their ministry which includes missionaries Toru Marshall and Adam Gibbs.
International Partnership Ministries P O Box 337 Hanover, PA 17331-0337	4,200.00	N/A Organization	Paid	For the various missionaries of the organization including Dr Cherian.
Dedication Evangelism P O Box 10 Towaco, NJ 07082	1,800.00	N/A Organization	Paid	For general operations of the charitable organization.
Grace of God Rescue Mission P O Box 212 Forest City, NC 28043	1,200.00	N/A Organization	Paid	For general operations of the charitable organization.
D. M. Stearns Ministries P O Box 1578 North Wales, PA 19454	500.00	N/A Organization	Paid	For the ministry missionaries such as Charlie Marshall.

**HARVEST TIME FOUNDATION**  
**EIN 06-1700689**  
**Supporting Schedule**  
**For 990-PF Part IX-A and Part XV Item 3**

Contributions to:	Amount	Individual Relationship	Foundation Status	Purpose of the Gift:
Child Evangelism Fellowship P O Box 1668 Forest City, NC 28043	1,200.00	N/A Organization	Paid	For the ministry missionaries such as Mary Ann Moss
Christian Indian Ministries P O Box 9 Antlers, OK 74523	1,200.00	N/A Organization	Paid	For the ministry missionaries such as Travis and Nancy Bankester.
All Nations Baptist Missions c/o Shining Light Baptist Church P O Box 889 Monroe, NC 28111	1,200.00	N/A Organization	Paid	For the ministry missionaries such as Gary Norrns.
Crossroads Rescue Mission P O Box 2090 Shelby, NC 28151	600.00	N/A Organization	Paid	For general operations of the charitable organization.
Missionary Evangelism Ministries P O Box 515 Hixon, TN 37343-3881	600.00	N/A Organization	Paid	For the ministry missionaries such as Holly Fleming.
<b>Total 2008 Contributions</b>	<b>240,300.00</b>			

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
DEER BROOK GOLF CLUB K-1	\$ -1,028	\$	\$ -1,028
TOTAL	\$ -1,028	\$ 0	\$ -1,028

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	\$ 3,487	\$ 3,487	\$ 3,487	\$
TOTAL	\$ 3,487	\$ 3,487	\$ 3,487	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	\$ 1,500	\$ 1,500	\$ 1,500	\$
TOTAL	\$ 1,500	\$ 1,500	\$ 1,500	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
OFFICE EXPENSE	29	\$	29	\$
COMMERCIAL BUILDING INVESTMENT DEPRECIATION	265	265	265	
SWOFFORD ROAD INVESTMENT DEPRECIATION	303	303	303	
TOTAL	\$ 597	\$ 568	\$ 597	\$ 0

## Federal Statements

**Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FFCB 2.84% 12/1/2014	\$	\$ 100,000		\$ 98,406
FHLB 3.5% 11/23/2016		100,000		98,250
TOTAL	\$ 0	\$ 200,000		\$ 196,656

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
200 SHS AFLAC INC	\$	\$ 9,094		\$ 9,250
400 SHS AT&T INC		11,036		11,212
100 SHS ABBOTT LABS		5,414		5,399
400 SHS BANK OF AMERICA		6,116		6,024
400 SHS CHESAPEAKE ENERGY		9,288		10,352
400 SHS CISCO SYSTEMS		9,561		9,576
150 SHS THE DIRECT TV CL A		4,819		5,003
200 SHS DUKE ENERGY CORP NEW		3,550		3,442
100 SHS EXPRESS SCRIPTS INC		8,766		8,642
100 SHS FLUOR CORP		4,341		4,504
500 SHS GENERAL ELECTRIC CO		8,018		7,565
400 SHS INTEL CORP		7,909		8,160
50 SHS IBM		6,422		6,545
125 SHS LAB CORP OF AMER HLD		9,256		9,355
200 SHS LOWES CO		4,422		4,677
100 SHS THE MOSAIC COMPANY		5,407		5,973
210 SHS NUCOR CORP		8,842		9,797
200 SHS ORACLE CORP		4,458		4,906
100 SHS PEABODY ENERGY CORP		4,498		4,521
125 SHS PEPSICO INC		7,776		7,600

## Federal Statements

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
50 SHS PRECISION CASTPARTS	\$	\$ 5,253		\$ 5,518
400 SHS CHARLES SCHWAB CP		7,291		7,528
200 SHS TARGET CORP		9,333		9,674
75 SHS UNION PACIFIC CORP		4,837		4,793
85 SHS TRANSOCEAN LTD		7,083		7,037
TOTAL	\$ 0	\$ 172,790		\$ 177,053

**Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA 5.625% 10/14/16	\$	\$ 77,667		\$ 76,046
FNMA STP NT 12/23/19		75,000		73,383
FNMA 3.22% 01/27/16		100,000		98,250
MORGAN STANLEY 4.2% 11/20/14		75,345		75,053
WRIGLEY 4.65% 07/15/15		75,000		73,781
TOTAL	\$ 0	\$ 403,012		\$ 396,513

## Federal Statements

## Statement 8 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
SWAFFORD RD AND 601 CARRIER DR	\$	\$ 136,722	\$ 21,309	\$ 171,800
TOTAL	\$ 0	\$ 136,722	\$ 21,309	\$ 171,800

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
INTEREST RECEIVABLE	\$ _____	\$ _____ 50		\$ _____ 50
TOTAL	\$ _____ 0	\$ _____ 50		\$ _____ 50

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
HORSE-DRAWN RUNABOUT	\$ 450	450	\$	450
522 NORTH LINWOOD	8,000	8,000		8,200
513 CARRIER DRIVE	1,000	1,000		1,000
CAMP SITE- RUTHERFORD COUNTY	375,586	375,586		523,000
TOTAL	\$ 0	\$ 385,036	\$ 0	\$ 532,650

## Federal Statements

Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
DEER BROOK GOLF CLUB	\$	\$ 202,172	\$ 173,057
CASE TRACTOR		1	1
FORD TRACTOR		1	1
TOTAL	\$ 0	\$ 202,174	\$ 173,059

06-1700689

# Federal Statements

## Statement 12 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name

HERMAN D MIMS LIVING TRUST

Address

PO BOX 168

City, State, Zip

SHELBY NC 28151-0168

## Federal Statements

Statement 13 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DAVID MIMS 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
DARRYL MIMS 806 N POST ROAD SHELBY NC 28150	BOARD CHAIRMAN	1.00	0	0	0
JAMES CORN 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
TERESA MCFARLAND 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
BARRY SHEARER 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
CHARLIE MARSHALL 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
DOUGLAS KING 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0

**Statement 14 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

APPLICATIONS SHOULD BE SUBMITTED TO THE FOUNDATION BY MAIL AND INCLUDE THE REASON FOR THE REQUEST, ORGANIZATIONAL INFORMATION, AND A STATEMENT OF FAITH.

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

NO SUBMISSION DEADLINES

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

GIFTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS