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Form 990

OMB No 1545 0047

Return of Organization Exempt From Income Tax

2009

Department of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For the 2009 calendar year, or tax year beginning

2009, and ending

B Check if applicable <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		C Please use IRS label or print or type See specific instructions NCF CHARITABLE TRUST P O BOX 22774 TAMPA, FL 33622-2774		D Employer Identification Number 20-4326440	
				E Telephone number (813) 567-1499	
				G Gross receipts \$ 96,961,944	
		F Name and address of principal officer NCF CORPORATION, TTEE P O BOX 22774 TAMPA, FL 33622-2774		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list (see instructions)	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number			
J Website: N/A					
K Form of organization <input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of Formation 2006		M State of legal domicile FL	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities <u>THE TRUSTEE ACCEPTS GIFTS OF INTERESTS IN S CORPORATIONS AND PARTNERSHIP-TYPE ENTITIES AND GRANTS THE PROCEEDS TO NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC. AND OTHER CHARITIES IN THE SAME CLASS OF TAX EXEMPT CHARITABLE ORGANIZATIONS.</u>				
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets				
	3	Number of voting members of the governing body (Part VI, line 1a)			
	4	Number of independent voting members of the governing body (Part VI, line 1b)			
	5	Total number of employees (Part V, line 2a)			
	6	Total number of volunteers (estimate if necessary)			
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12			
	7b	Net unrelated business taxable income from Form 990-T, line 34			
	Revenue	8 Contributions and grants (Part VIII, line 1h)		Prior Year 108,210,296.	Current Year 50,304,286.
		9 Program service revenue (Part VIII, line 2g)			
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		7,692,643.	4,692,049.		
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		44,629,372.	36,412,121.		
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		160,532,311.	91,408,456.		
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		17,391,882.	9,670,480.		
14 Benefits paid to or for members (Part IX, column (A), line 4)					
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)					
16a Professional fundraising fees (Part IX, column (A), line 11e)					
b Total fundraising expenses (Part IX, column (D), line 25)					
Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11-24d)		10,234,268.	7,792,082.	
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)		27,626,150.	17,462,562.	
	19 Revenue less expenses Subtract line 18 from line 12		132,906,161.	73,945,894.	
	20 Total assets (Part X, line 16)		Beginning of Year 154,155,491.	End of Year 183,548,780.	
	21 Total liabilities (Part X, line 26)		965,088.	2,150,622.	
	22 Net assets or fund balances Subtract line 21 from line 20		153,190,403.	181,398,158.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
Sign Here	Signature of officer	Date	
	KENNETH M. BOWERS	11-15-10	SECRETARY / COO
	Type or print name and title		
Paid Preparer's Use Only	Preparer's signature	SELF-PREPARED	Date
	Firm's name (or yours if self-employed), address, and ZIP + 4		Check if self-employed <input type="checkbox"/>
			Prepare's identifying number (see instructions)
			EIN
		Phone no	

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

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

TEEA0113L 12/29/09 Form 990 (2009)

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

THE TRUSTEE ACCEPTS GIFTS OF INTERESTS IN S CORPORATIONS AND PARTNERSHIP-TYPE ENTITIES AND GRANTS THE PROCEEDS TO NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC. AND OTHER CHARITIES IN THE SAME CLASS OF TAX EXEMPT CHARITABLE ORGANIZATIONS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 9,670,480. including grants of \$ 9,670,480.) (Revenue \$)
SUPPORTED THE MISSION AND PERFORMED FUNCTIONS OF THE NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC. BY MAKING GRANTS TO IT AND OTHER CHARITIES IN THE SAME CLASS OF TAX-EXEMPT CHARITABLE ORGANIZATIONS.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 9,670,480.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I	X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 Is the organization's answer to any of the following questions 'Yes'? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
• Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI		
• Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII		
• Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If 'Yes,' complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statement for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII		X
12A Was the organization included in consolidated, independent audited financial statement for the tax year? If 'Yes,' completing Schedule D, Parts XI, XII, and XIII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If 'Yes,' complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Part III		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	X	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III		X
23	Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25		X
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d	Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I		X
25b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28a	a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
28b	b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
28c	c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I	X	
34	Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2		X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

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Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable.	1a 2		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a 0		
2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> this return (see instructions).	2b		
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X	
b If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule Q.	3b	X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? b If 'Yes,' enter the name of the foreign country: <u>CAYMAN ISLANDS</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	4a	X	
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year.	7d		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		X
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		X
b Did the organization make any distribution to a donor, donor advisor, or related person?	9b		X
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from other members or shareholders.	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.	12b		

Part VI **Governance, Management and Disclosure** For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body	1	
1b Enter the number of voting members that are independent	1	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? SEE SCHEDULE O	X	
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990 SEE SCHEDULE O		
12a Does the organization have a written conflict of interest policy? If 'No,' go to line 13 SEE SCHEDULE O		X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done		
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy? SEE SCHEDULE O		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official		X
b Other officers of key employees of the organization SEE SCHEDULE O		X
If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed **NONE**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public **SEE SCHEDULE O**

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

NCF CORPORATION P O BOX 22774 TAMPA FL 33622-2774 (813) 567-1499

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d 50,204,115.				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f 100,171.				
	g Noncash contribns included in lns 1a-1f.	\$ 44,727,795.				
	h Total. Add lines 1a-1f		50,304,286.			
PROGRAM SERVICE REVENUE	Business Code					
	2 a _____					
	b _____					
	c _____					
	d _____					
	e _____					
	f All other program service revenue					
g Total. Add lines 2a-2f						
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		330,084.			330,084.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross Rents	(i) Real 68,963.				
	b Less rental expenses	25,895.				
	c Rental income or (loss)	43,068.				
	d Net rental income or (loss)		43,068.			43,068.
	7 a Gross amount from sales of assets other than inventory	(i) Securities 9,889,558.	(ii) Other			
	b Less cost or other basis and sales expenses	5,527,593.				
	c Gain or (loss)	4,361,965.				
	d Net gain or (loss)		4,361,965.		4,304,910.	57,055.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
	10 a Gross sales of inventory, less returns and allowances	a				
	b Less cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a UBTI PASSTHROUGH INCOME	900003	36,355,637.		36,355,637.		
b OTHER MISC INCOME		13,416.			13,416.	
c _____						
d All other revenue						
e Total. Add lines 11a-11d		36,369,053.				
12 Total revenue. See instructions		91,408,456.	0.	40,660,547.	443,623.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	9,670,480.	9,670,480.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	0.	0.	0.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	22,159.		22,159.	
c Accounting				
d Lobbying				
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees	2.		2.	
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a TAXES	7,391,792.		7,391,792.	
b GRANTS TO AFFILIATES	349,152.		349,152.	
c INTEREST EXP	22,493.		22,493.	
d MISCELLANEOUS PROP EXP	5,557.		5,557.	
e LICENSES & FEES	587.		587.	
f All other expenses	340.		340.	
25 Total functional expenses. Add lines 1 through 24f	17,462,562.	9,670,480.	7,792,082.	0.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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Form 990 (2009)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing		1	
	2 Savings and temporary cash investments	812,769.	2	2,315,106.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	7,503.	4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	236,166.	7	2,586,630.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b	10c	
	11 Investments — publicly-traded securities		11	
	12 Investments — other securities See Part IV, line 11	151,557,340.	12	178,030,006.
	13 Investments — program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	1,541,713.	15	617,038.
16 Total assets Add lines 1 through 15 (must equal line 34)	154,155,491.	16	183,548,780.	
LIABILITIES	17 Accounts payable and accrued expenses	583,258.	17	730,883.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D	381,830.	25	1,419,739.
	26 Total liabilities. Add lines 17 through 25	965,088.	26	2,150,622.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	153,190,403.	27	181,398,158.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	153,190,403.	33	181,398,158.
	34 Total liabilities and net assets/fund balances	154,155,491.	34	183,548,780.

BAA

Form 990 (2009)

Part XI Financial Statements and Reporting1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other

If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

BAA

Form 990 (2009)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

NCF CHARITABLE TRUST

Employer identification number

20-4326440

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions — subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☒ Type I
 - b ☐ Type II
 - c ☐ Type III — Functionally integrated
 - d ☐ Type III — Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).**
- f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		X
(ii) a family member of a person described in (i) above?		X
(iii) a 35% controlled entity of a person described in (i) or (ii) above?		X

h Provide the following information about the supported organizations

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of Support
			Yes	No	Yes	No	Yes	No	
NATL CHRISTIAN CHARITABLE FDN, INC.	58-1493949	7	X						9,395,480.
Total									9,395,480.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33-1/3 support test – 2009. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
b 33-1/3 support test – 2008. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
17a 10%-facts-and-circumstances test – 2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
b 10%-facts-and-circumstances test – 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. <input type="checkbox"/>		

BAA

Schedule A (Form 990 or 990-EZ) 2009

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (add lns 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)).	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f)).	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a **33-1/3 support tests — 2009.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33-1/3 support tests — 2008.** If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service

Name of the organization

NCF CHARITABLE TRUST

Supplemental Financial Statements

- Complete if the organization answered 'Yes,' to Form 990,
Part IV, lines 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions

OMB No 1545-0047

2009Open to Public
Inspection

Employer identification number

20-4326440

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	83	
2 Aggregate contributions to (during year)	49,642,326.	
3 Aggregate grants from (during year)	9,670,480.	
4 Aggregate value at end of year	180,997,607.	

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☒ Yes ☐ No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or for any other purpose conferring impermissible private benefit?? ☒ Yes ☐ No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply)
- | | |
|---|--|
| <input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure) | <input type="checkbox"/> Preservation of an historically important land area |
| <input type="checkbox"/> Protection of natural habitat | <input type="checkbox"/> Preservation of certified historic structure |
| <input type="checkbox"/> Preservation of open space | |
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year
- | | Held at the End of the Year |
|--|-----------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 8/17/06 | 2d |
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____
- 4 Number of states where property subject to conservation easement is located ► _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No
- 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

- 1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
- b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
- (i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____
- (ii) Assets included in Form 990, Part X ► \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items
- a Revenues included in Form 990, Part VIII, line 1 ► \$ _____
- b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table.

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated Depreciation	(d) Book Value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶ 0.

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Schedule D (Form 990) 2009

Part VII Investments—Other Securities See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests	91,300,766.	COST
Other <u>LLCS AND PARTNERSHIPS</u>	86,729,240.	COST
Total (Column (b) must equal Form 990 Part X, col (B) line 12) ▶	178,030,006.	

Part VIII Investments—Program Related (See Form 990, Part X, line 13) N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total (Column (b) must equal Form 990, Part X, Col (B) line 13) ▶		

Part IX Other Assets (See Form 990, Part X, line 15) N/A

(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col (B), line 15) ▶	

Part X Other Liabilities (See Form 990, Part X, line 25)

(a) Description of Liability	(b) Amount
Federal Income Taxes	996,023.
CHARITABLE GIFT ANNUITY PAYABLE	365,234.
DEFERRED REVENUE	58,482.
Total (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	1,419,739.

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48
SEE PART XIV

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	91,408,456.
2	Total expenses (Form 990, Part IX, column (A), line 25)	17,462,562.
3	Excess or (deficit) for the year Subtract line 2 from line 1	73,945,894.
4	Net unrealized gains (losses) on investments	-8,193,904.
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV) SEE PART XIV	-37,544,234.
9	Total adjustments (net) Add lines 4 through 8	-45,738,138.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	28,207,756.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	47,143,446.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-8,193,904.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV) SEE PART XIV	2d	6,696,628.
e	Add lines 2a through 2d	2e	-1,497,276.
3	Subtract line 2e from line 1	3	48,640,722.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV) SEE PART XIV	4b	42,767,734.
c	Add lines 4a and 4b	4c	42,767,734.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	91,408,456.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	18,935,690.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV) SEE PART XIV	2d	1,447,232.
e	Add lines 2a through 2d	2e	1,447,232.
3	Subtract line 2e from line 1	3	17,488,458.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV) SEE PART XIV	4b	-25,896.
c	Add lines 4a and 4b	4c	-25,896.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	17,462,562.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X - FIN 48 FOOTNOTE

INCOME TAX EXPENSE IS RECORDED FOR ACTIVITIES THAT GENERATE UNRELATED BUSINESS

INCOME. THE FOUNDATION GENERATES TAXABLE INCOME THROUGH INVESTMENT TRANSACTIONS.

THE FOUNDATION ACCEPTS DONATIONS OF S-CORPORATION STOCK. DURING ITS HOLDING PERIOD,

THE FOUNDATION RECEIVES TAXABLE DISTRIBUTIONS. FURTHER A TAXABLE CAPITAL GAIN MAY

BE GENERATED UPON SALE OF THE STOCK. SIMILARLY, THE FOUNDATION RECEIVES INTERESTS

IN LLCs THAT GENERATE TAXABLE INCOME. FOR THE YEARS ENDED DECEMBER 31, 2009 AND

2008, THE FOUNDATION INCURRED INCOME TAX EXPENSE OF \$7,270,000 AND \$10,073,000,

Part XIV Supplemental Information (continued)**PART X - FIN 48 FOOTNOTE (CONTINUED)**

RESPECTIVELY. INCOME TAX EXPENSE IS INCLUDED IN GENERAL AND ADMINISTRATIVE EXPENSES
IN THE CONSOLIDATED FINANCIAL STATEMENTS.

ON JANUARY 1, 2009, THE FOUNDATION ADOPTED THE NEW PROVISIONS OF THE INCOME TAX
TOPIC OF THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS
CODIFICATION (ASC). THESE PROVISIONS CLARIFY THE ACCOUNTING FOR UNCERTAINTY IN TAX
POSITIONS AND PRESCRIBE GUIDANCE RELATED TO THE FINANCIAL STATEMENT RECOGNITION AND
MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. THE
TAX BENEFIT FROM AN UNCERTAIN TAX POSITION IS ONLY RECOGNIZED IN THE CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION IF THE TAX POSITION IS MORE LIKELY THAN NOT TO BE
SUSTAINED UPON AN EXAMINATION, BASED ON THE TECHNICAL MERITS OF THE POSITION.
INTEREST AND PENALTIES, IF ANY, ARE INCLUDED IN EXPENSES IN THE CONSOLIDATED
STATEMENTS OF ACTIVITIES. AS OF DECEMBER 31, 2009, THE FOUNDATION HAD NO UNCERTAIN
TAX POSITIONS THAT QUALIFY FOR RECOGNITION OR DISCLOSURE IN THE FINANCIAL
STATEMENTS.

2009

SCHEDULE D, PART XIV - SUPPLEMENTAL INFORMATION PAGE 4

CLIENT 336588

NCF CHARITABLE TRUST

20-4326440

11/15/10

08 59PM

**SCHEDULE D, PART XI, LINE 8
OTHER CHANGES IN NET ASSETS OR FUND BALANCES**

BOOK TO TAX DIFF - REALIZED GAINS	\$ -6,437,993.
BOOK TO TAX DIFF DUE TO UBIT-ORDINARY INC	-36,355,637.
SHAREHOLDER DISTRIB	5,249,396.
TOTAL	\$ -37,544,234.

**SCHEDULE D, PART XII, LINE 2D
OTHER REVENUE INCLUDED IN F/S BUT NOT INCLUDED ON FORM 990**

INTERNAL GENERAL/PROGRAM FUND TRANSFERS	\$ 1,447,232.
SHAREHOLDER DISTRIB	5,249,396.
TOTAL	\$ 6,696,628.

**SCHEDULE D, PART XII, LINE 4B
OTHER REVENUE INCLUDED ON FORM 990 BUT NOT INCLUDED IN F/S**

BOOK TO TAX DIFF - GAINS (NON-UBIT)	\$ 6,437,993.
BOOK TO TAX DIFF DUE TO UBIT-ORDINARY IN	36,355,637.
RECLASS EXP ON FS TO REV ON 990	-25,896.
TOTAL	\$ 42,767,734.

**SCHEDULE D, PART XIII, LINE 2D
OTHER EXPENSES AND LOSSES PER AUDITED F/S**

INTERNAL GENERAL/PROGRAM FUND TRANSFERS	\$ 1,447,232.
TOTAL	\$ 1,447,232.

**SCHEDULE D, PART XIII, LINE 4B
OTHER REVENUE INCLUDED ON FORM 990 BUT NOT INCLUDED IN F/S**

RECLASS EXP ON FS TO REV ON 990	\$ -25,896.
TOTAL	\$ -25,896.

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

2009

Complete if the organization answered "Yes," to Form 990, Part IV, lines 21 or 22.
 ▶ Attach to Form 990.

Employer identification number

20-4326440

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States SEE PART IV

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form

SEE PART IV

☒ Yes ☐ No

2	Enter total number of section 501(c)(3) and government organizations	1
3	Enter total number of other organizations	1

TEEA39011 02/10/10

Schedule I (Form 990) 2009

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 22.
Use Part IV and Schedule I-1 (Form 990) if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

PART I, LINE 2 - GRANTMAKER'S DESCRIPTION OF HOW GRANTS ARE USED

THE ORGANIZATION DOES NOT MONITOR THE USE OF FUNDS GRANTED TO ORGANIZATIONS IN THE UNITED STATES SINCE IT GRANTS FUNDS TO ORGANIZATIONS HERE ONLY IF THOSE ORGANIZATIONS QUALIFY AS EXEMPT FROM FEDERAL INCOME TAX UNDER CODE SECTION 501(C)(3) AND THEREFORE, ARE BOUND TO USE SUCH FUNDS ONLY FOR RELIGIOUS, CHARITABLE, EDUCATIONAL OR OTHER PURPOSES DESCRIBED IN THAT CODE SECTION.

**SCHEDULE M
(Form 990)**Department of the Treasury
Internal Revenue Service**Noncash Contributions**

- **Complete if the organizations answered 'Yes'**
on Form 990, Part IV, lines 29 or 30.
► **Attach to Form 990.**

OMB No 1545-0047

2009**Open To Public
Inspection**

Name of the organization

NCF CHARITABLE TRUST

Employer identification number

20-4326440

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property	X	1	11,530,691.	APP PV OF INC
9 Securities—Publicly traded				
10 Securities—Closely held stock	X	25	15,980,893.	APPRAISED FMV
11 Securities—Partnership, LLC, or trust interests	X	18	17,175,874.	APPRAISED FMV
12 Securities—Miscellaneous				
13 Qualified conservation contribution— Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (GRANT RECEIVABL _____)	X	1	40,337.	COST
26 Other ► (_____)				
27 Other ► (_____)				
28 Other ► (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

40

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

Yes

No

30a

X

b If 'Yes,' describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

X

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

32a

X

b If 'Yes,' describe in Part II

SEE PART II

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2009

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

PART I, LINE 32 - HIRE AND USE OF THIRD PARTIES

THE ORGANIZATION IS AFFILIATED WITH NUMEROUS LOCAL CHRISTIAN FOUNDATIONS LOCATED
THROUGHOUT THE U.S.; ALTHOUGH THIS ORGANIZATION DOES NOT CONTROL THOSE FOUNDATIONS.
THE LOCAL FOUNDATIONS ENCOURAGE POTENTIAL DONORS TO CONTRIBUTE NONCASH ASSETS TO
THIS ORGANIZATION.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

NCF CHARITABLE TRUST

► Complete if the organization answered 'Yes' to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
► Attach to Form 990. ► See separate instructions.

Employer identification number

20-4326440

OMB No 1545-0047

2009

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Related Organizations and Unrelated Partnerships

Part I Identification of Disregarded Entities (Complete if the organization answered 'Yes' to Form 990, Part IV, line 33)

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
SEE ATTACHED SCHEDULE					
SEE ATTACHED SCHEDULE					
SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE		0.	0.	N/A
SEE ATTACH					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
NATIONAL CHRISTIAN CHARITABLE FDN, INC. 11625 RAINWATER DRIVE; STE 500					
ALPHARETTA, GA 30009-8678					
58-1493949	GRANT MAKING	GA	501 (C) (3)	7	N/A
NCCF SUPPORT, INC. 11625 RAINWATER DRIVE; STE 500					NATIONAL CHRISTIAN CHARITABLE FDN, INC.
ALPHARETTA, GA 30009-8678					
58-2268010	GRANT MAKING	GA	501 (C) (3)	11 I	NATIONAL CHRISTIAN CHARITABLE FDN, INC.
NATL CHRISTIAN FDN REAL PROPERTY, INC. 11625 RAINWATER DRIVE; STE 500					
ALPHARETTA, GA 30009-8678					
58-2655939	GRANT MAKING	GA	501 (C) (3)	11 I	CHARITABLE FDN, INC.

NCF CHARITABLE TRUST
FORM 990
Fed ID# 20-4326440
SCHEDULE R PART I IDENTIFICATION OF DISREGARDED ENTITIES
DISREGARDED ENTITIES

Name of Disregarded Entity	Name and Address	EIN	Primary Activity	Legal domicile (state or foreign country)	Total Income	Total End of the Year Assets	Direct controlling entity
Acts 434 Real Estate Investments, LLC	Acts 434 Real Estate Investments, LLC 3348 Peachtree Road, NE, Suite 1000 Atlanta, Georgia 30326		Holds Promissory Note	GA	\$51,220	\$1,002,485	NA
Charleston House, LLC (holds property)	Charleston House, LLC 5203 South Division Grand Rapids, MI 49548		Holds rental real estate	MI	\$39,345	\$681,272	NA
Providence Christian Fund, LLC (holds investment portfolio)	Providence Christian Fund, LLC 15060 Freemanville Road Alpharetta, GA 30004		Holds investments	GA	(\$59,345)	\$2,742,316	NA
K Charitable Fund, LLC (holds investment portfolio)	K Charitable Fund, LLC 1125 Sanctuary Parkway, Ste 275 Alpharetta, GA 30004		Holds investments	GA	(\$24,601)	\$1,736,879	NA
NCT-102, LLC (holds shares of Marketlab, Inc)	NCT-102, LLC 952 Echo Lane, Suite 190 Houston, TX 77024		Holds S Corp stock	FL	\$51,069	\$201,000	NA
NCT-111, LLC	Mithoefer Investments, LLC 10615 E 700 N Lafayette, IN 47905		Holds rental real estate	FL	\$29,622	\$241,267	NA
NCT-110, LLC	NCT-110, LLC 2034 Cove Trail Winter Park, FL 32789		Holds a business interest	FL	\$136,933	\$1,559,854	NA
NCT-122, LLC	NCT-122, LLC PO Box 22774 Tampa, FL 33622-2774		Holds Royalties from Intellectual Prop	FL	\$1,361,250	\$10,881,190	NA
NCT-120, LLC	NCT-120, LLC 1413 Evans Street, Suite E Greenville, NC 27834		Holds a business interest	FL	\$0	\$248,310	NA
Webboats net, LLC	Webboats net, LLC P O Box 1153 Morehead City, NC 28557	56-2187008	Holds Yacht for hire	NC	\$0	\$1,947,985	NA
Richmond Chantable, LLC	Richmond Chantable, LLC 214 White Horse Drive Norton, KS 67654		Holds a business interest	FL	\$0	\$275,000	NA
NCT-118, LLC	NCT-118, LLC 3234 West Lake Sammamish Parkway, SE Bellevue, WA 98008		Holds a business interest	FL	\$0	\$290,775	NA
NCT-125, LLC	NCT-125, LLC 9429 Bluff Lake Street Zeeland, MI 49464		Holds a business interest	FL	\$0	\$404,000	NA
NCT-126, LLC	NCT-126, LLC 5790 18th Avenue Hudsonville, MI 49426		Holds a business interest	FL	\$0	\$404,000	NA
					\$1,585,492	\$22,616,332	

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year)

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(F) Share of total income	(G) Share of end-of-year assets	(H) Dispropor- tionate allocations?		(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No
DIRECTED ENERGY, LLC ONE CITY CTR, 11TH FLOOR PORTLAND, ME 04101 20-5696812	ENERGY	ME	DIRECTED	UNRELATED	23,361.	-83,862.		X	N/A		X
AMBASSADOR CAPITAL, LLC 2877 EAST DUPONT ROAD FORT WAYNE, IN 46825 26-3945032	INVESTMENTS	IN	AMBASSADOR	512	222,461.	29,919,904.		X	N/A		X
360 MORTGAGE GROUP, LLC 8310 CAPITAL OF TEXAS HWY, STE 165 AUSTIN, TX 78731 13-4326989	INVESTMENTS	TX	360 MRTG	512	0.	0.		X	N/A		X

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
BARNHART CRANE & RIGGING CO. 2163 AIRWAYS BOULEVARD MEMPHIS, TN 38114 62-1269879	CRANE MFG & SOLUTIONS	TN	BARNHART CRANE	S CORP	11,413,275.	0.	99 01
FOUNDATION FENCE, INC 320 SOUTHLAND DRIVE BURNET, TX 78611 55-0849954	FENCE DESIGN & INSTALL	TX	FDN FENCE	S CORP	-255,863.	3,701,640.	90 00
MAJESTIC ADVISORS, INC 21 KERCHEVAL, STE 265 GROSSE POINTE FARMS, MI 48236 38-3636590	INV CONSULTING FIRM	MI	MAJESTIC ADVISORS	S CORP	0.	928,000	99 00

BAA

TEEA5002L 02/05/10

Schedule R (Form 990) (2009)

Part V Transactions With Related Organizations (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35, or 36.)**Note** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV**a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1) NATIONAL CHRISTIAN CHARITABLE FDN, INC	B	9,095,480.
(2) NATIONAL CHRISTIAN CHARITABLE FDN, INC.	C	4,989,464.
(3) NCCF SUPPORT, INC.	C	12,460,490.
(4) KILAMANJARO HOLDING CO, LLC	R	75,813
(5) GIBALTAR MATERIAL DISTRIBUTION, LP	R	1,361,250.
(6)		

Part VI

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total asset or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

NCF CHARITABLE TRUST

FORM 990

Fed ID# 20-4326440

SCHEDULE R PART I IDENTIFICATION OF RELATED ENTITIES TAXABLE AS A CORPORATION OR TRUST

(A) Name, address and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (If section 501(c)(3))	(F) Direct controlling entity
GIVERS TRUST, INC. 11625 RAINWATER DRIVE; STE 500 ALPHARETTA, GA 30009-8678 30-0075789	GRANT MAKING	GA	501 (C)(3)	7 I	N/A
HOPE FOR THE HEART 12377 MERIT DRIVE, STE 300 DALLAS, TX 75251 75-2191528	BIBLE TEACHING	TX	501 (C)(3)	11 I	N/A
PROVISION FOUNDATION 2035 LAKESIDE CENTER WAY; STE 180 KNOXVILLE, TN 37922 62-1837284	GRANT MAKING	TN	501 (C)(3)	11 I	N/A
DAN & RHONDA CATHY FOUNDATION 5200 BUFFINGTON ROAD ATLANTA, GA 30349 27-1302610	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
MEDIA EDUCATION FOUNDATION 991 RIVER OAKS FALLBROOK, CA 92028 38-3671393	RELIGIOUS FILM MAKER	CA	501 (C)(3)	11 III FI	N/A
DON & CINDY CATHY FOUNDATION 5200 BUFFINGTON ROAD ATLANTA, GA 30349 27-1302520	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
NEW LIFE CHRISTIAN FOUNDATION P O BOX 1280 SOMERSET, KY 42502 20-3030163	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
JAMES C BLANKEMEYER FOUNDATION INC 190 BAY POINTE VONORE, TN 37885 20-2053124	GRANT MAKING	TN	501 (C)(3)	11 I	N/A
CHRISTIAN HERITAGE FOUNDATION 830 LINCOLN AVENUE STEAMBOAT SPRINGS, CO 80487	GRANT MAKING	CO	501 (C)(3)	11 I	N/A
EMMANUEL FOUNDATION 622 VAN BUREN RD MORRISTOWN, NJ 07960 58-2619866	THEOLOGY JOURNAL	NJ	501 (C)(3)	11 I	N/A
THE PURSELL INSTITUTE 2200 FARMLINKS BLVD. SYLACAUGA, AL 35151 57-2635341	GRANT MAKING	AL	501 (C)(3)	11 I	N/A
LISA & BOB CHEELEY FOUNDATION 435 OLD HOMESTEAD TRAIL DULUTH, GA 30097 20-2024120	GRANT MAKING	GA	501 (C)(3)	11 I	N/A

NCF CHARITABLE TRUST

FORM 990

Fed ID# 20-4326440

SCHEDULE R PART I IDENTIFICATION OF RELATED ENTITIES TAXABLE AS A CORPORATION OR TRUST

(A) Name, address and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (If section 501 (c)(3))	(F) Direct controlling entity
LIFESHAPE INC. 411 SAWMILL ROAD HAMPTON, GA 30228 20-0249641	BIBLE TEACHING &RELIGIOUS WORKER RETREAT	GA	501 (C)(3)	11 I	N/A
DOINGOOD FOUNDATION 1-92nd AVENUE, NE BELLEVUE, WA 98004 26-3800578	GRANT MAKING	WA	501 (C)(3)	11 I	N/A
PLEASANT HOPE FOUNDATION 2110 FREST POINTE LANE LOUISVILLE, KY 40245 26-1875152	GRANT MAKING	KY	501 (C)(3)	11 I	N/A
MADALA FOUNDATION 5870 S. COLORADO BLVD. GREENWOOD, CO 80121 26-2612783	GRANT MAKING	CO	501 (C)(3)	11 I	N/A
CFA FAMILY FOUNDATION, INC. 5200 BUFFINGTON ROAD ATLANTA, GA 30349 26-3721891	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
CHERIA FOUNDATION 4127 BEECHWOOD DRIVE, NW ATLANTA, GA 30327 30-0282753	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
DAVID & KAREN CAVAN FOUNDATION 15333 N. PIMA ROAD, STE 305 SCOTTSDALE, AZ 85260 86-1027011	GRANT MAKING	AZ	501 (C)(3)	11 III FI	N/A
FAMILY HERITAGE FOUNDATION, INC. 607 N-SOUTH MAIN STREET KING, NC 30009-8678 20-1556963	GRANT MAKING	NC	501 (C)(3)	11 III FI	N/A
FERNANDO FOUNDATION, INC 3550 CORPORATE WAY, STE C DULUTH, GA 30096 58-2642163	GRANT MAKING	GA	501 (C)(3)	11 III FI	N/A
ITF CHARITABLE TRUST 11625 RAINWATER DRIVE; STE 500 ATLANTA, GA 30326	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
PERAKONIA 13235 118th PLACE, NE KIRKLAND, WA 98034 20-3414169	GRANT MAKING EVANGELISM & RELIGIOUS WORKER &VETERANS RETREAT	WA	501 (C)(3)	11 I	N/A
PRESNELL FAMILY FOUNDATION 300 S. MADISON AVENUE GREENWOOD, IN 46142 30-0060691		IN	501 (C)(3)	11 III FI	N/A

NCF CHARITABLE TRUST

FORM 990

Fed ID# 20-4326440

SCHEDULE R PART I IDENTIFICATION OF RELATED ENTITIES TAXABLE AS A CORPORATION OR TRUST

(A) Name, address and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (If section 501(c)(3))	(F) Direct controlling entity
ROCK OF HOREB FOUNDATION, INC. P O BOX 416 WAYMART, PA 18472 58-2629583	GRANT MAKING	PA	501 (C)(3)	11 I	N/A
SACRED HARVEST FOUNDATION, INC. 19742 MACARTHUR BLVD. STE 240 IRVINE, CA 92612 30-0118912	GRANT MAKING	GA	501 (C)(3)	11 III fl	N/A
SHAMGAR FOUNDATION (TRUST) 405 E DYKES STREET COCHRAN, GA 31014 20-7203827	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
STRONG ROCK FOUNDATION 45 PARKLAND DRIVE STOCKBRIDGE, GA 30281 20-5690130	GRANT MAKING	GA	501 (C)(3)	11 I	N/A
BENGARD FOUNDATION (TRUST) 3912 CALLE ARIANA SAN CLEMENTE, CA 92672 22-6932940	GRANT MAKING	CA	501 (C)(3)	11 III fl	N/A
BICKNELL FAMILY FOUNDATION 4200 W 115th ST; STE 100 LEAWOOD, KS 66211-2729 48-1248566	RELIGIOUS WORSHIP	GA	501 (C)(3)	11 I	N/A
MALACHI FUND 10 LONE PINE WAY COLORADO SPRINGS, CO 80919 20-0552993	GRANT MAKING	CO	501 (C)(3)	11 III FI	N/A
PARACLETE FOUNDATION, INC. 3700 WILLIAM J. COWAN WYND RALEIGH, NC 27612 31-1619985	GRANT MAKING	NC	501 (C)(3)	11 III FI	N/A
RIVER FOUNDATION, INC. FIRST SOUTHERN BANCORP, INC STANFORD, KY 40484 61-1190262	GRANT MAKING	KY	501 (C)(3)	11 I	N/A
TMG FOUNDATION (LIFE INTERNATIONAL) P O BOX 40 GRIDLEY, IL 61744 01-0750822	GRANT MAKING	IL	501 (C)(3)	11 I	N/A
WHITESTONE FOUNDATION 7623 CHAMPIONS COURT WICHITA, KS 67226 14-1866533	GRANT MAKING	KS	501 (C)(3)	11 III FI	N/A
WILLIAM & PHYLLIS JOHNSON SUPPORTING FDN 748 IRON MOUNTAIN ROAD CANTON, GA 30115 58-2559940	GRANT MAKING	GA	501 (C)(3)	11 I	N/A

Fed ID# 20-4326440

SCHEDULE R PART I IDENTIFICATION OF RELATED ENTITIES TAXABLE AS A PARTNERSHIP

[illegible]

NCF CHARITABLE TRUST
FORM 990

Fed ID# 20-4326440

SCHEDULE R PART I IDENTIFICATION OF RELATED ENTITIES TAXABLE AS A CORPORATION OR TRUST

(A) Name, address and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of Entity (C corp, S Corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
UNIVERSAL PROPERTIES DEV CORP 11625 RAINWATER DRIVE, STE 500 ALPHARETTA, GA 30009-8678 58-1680481	HOLDS LAND	GA	N/A	S CORP	N/A	N/A	N/A

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

NCF CHARITABLE TRUST

Employer identification number

20-4326440

FORM 990, PART VI, LINE 3 MGMT CO

THE ORGANIZATION THAT THIS ORGANIZATION SUPPORTS, AND THAT CONTROLS THIS ORGANIZATION, CONTROLS MANAGEMENT DUTIES CUSTOMARILY PERFORMED BY OR UNDER THE DIRECT SUPERVISION OF OFFICERS, DIRECTORS AND KEY EMPLOYEES.

FORM 990, PART VI, LINE 12A CONFLICT POL

THE CORPORATION INTENDS TO IMPLEMENT A CONFLICT OF INTEREST POLICY AS FOLLOWS:
OFFICERS, DIRECTORS, AND KEY EMPLOYEES ARE REQUIRED TO REVIEW AND CERTIFY ON AN ANNUAL BASIS THEIR UNDERSTANDING OF THE CORPORATION'S CONFLICT OF INTEREST POLICY AS ADOPTED BY THE BOARD OF DIRECTORS OF THE CORPORATION. FURTHERMORE, OFFICERS, DIRECTORS, AND KEY EMPLOYEES MUST CERTIFY THAT THEY AND THEIR FAMILY MEMBERS HAD NO INTEREST IN ANY TRANSACTION NOR TOOK ANY ACTION, WHICH WOULD CONTRAVENE THE CORPORATION'S CONFLICT OF INTEREST POLICY, EXCEPT SUCH INTEREST OR ACTION AS THEY HAVE FULLY DISCLOSED. EACH YEAR, GENERAL COUNSEL REVIEWS THE CERTIFICATIONS AND DETERMINES WHETHER EACH OFFICER, DIRECTOR, OR KEY EMPLOYEE HAS ANY CONFLICTS AND HOW TO ADDRESS SUCH CONFLICTS.

IF A CONFLICT OF INTEREST IS PRESENT, THE DIRECTOR WITH THE CONFLICT OF INTEREST IS REQUIRED TO MAKE ADEQUATE DISCLOSURE REGARDING THE NATURE OF THE CONFLICT TO THE OTHER DIRECTORS. IF ADEQUATE DISCLOSURE IS MADE, THEN ACTION BY THE BOARD RESPECTING THE TRANSACTION IS EFFECTIVE IF THE TRANSACTION RECEIVED THE AFFIRMATIVE VOTE OF A MAJORITY (BUT NOT LESS THAN TWO) OF THOSE DIRECTORS, OR A DULY EMPOWERED COMMITTEE THEREOF, WHO DO NOT HAVE EITHER (1) A CONFLICTING INTEREST RESPECTING THE TRANSACTION, OR (2) A FAMILIAL, FINANCIAL, PROFESSIONAL, OR EMPLOYMENT RELATIONSHIP WITH THE DIRECTOR WHO DOES HAVE A CONFLICTING INTEREST RESPECTING THE TRANSACTION, WHICH RELATIONSHIP WOULD REASONABLY BE EXPECTED TO EXERT AN INFLUENCE ON THE DIRECTORS' JUDGMENT.

Name of the organization

Employer identification number

NCF CHARITABLE TRUST

20-4326440

IF THE DIRECTOR WITH THE CONFLICT OF INTEREST IS UNABLE TO MAKE ADEQUATE DISCLOSURE REGARDING THE NATURE OF THE CONFLICT TO THE OTHER DIRECTORS BECAUSE OF A DUTY UNDER LAW OR PROFESSIONAL CANON, OR A DUTY OF CONFIDENTIALITY TO ANOTHER PERSON, RESPECTING INFORMATION RELATING TO THE TRANSACTION SUCH THAT THE DIRECTOR CANNOT, CONSISTENT WITH THAT DUTY, MAKE THE DISCLOSURE, THEN THE DIRECTOR MUST INFORM THE OTHER DIRECTORS OF THE CHARACTER AND LIMITATIONS IMPOSED BY THAT DUTY PRIOR TO ANY VOTE ON THE TRANSACTION; AND THE DIRECTOR MUST PLAY NO PART, DIRECTLY TO INDIRECTLY, IN THE DELIBERATIONS OR VOTE ON THE TRANSACTION.

FORM 990, PART VI, LINE 14 DOCUMENT RET

THE CORPORATION IS CURRENTLY WORKING ON DEVELOPING A DOCUMENT RETENTION AND DESTRUCTION POLICY.

FORM 990, PART VI, LINE 15B COMPENSATION

THE ORGANIZATION HAS NO TOP MANAGEMENT OFFICIAL OR KEY EMPLOYEE. THESE FUNCTIONS ARE PERFORMED BY THE SUPPORTED ORGANIZATION THAT SERVES AS TRUSTEE FOR THIS ORGANIZATION.

FORM 990, PART VI, LINE 11 - FORM 990 REVIEW PROCESS

THE DRAFT FORM 990 IS PREPARED BY ACCOUNTING MANAGER AND COMPARED WITH THE AUDITED FINANCIALS. THE DRAFT IS REVIEWED BY LEGAL COUNSEL, WHO PROVIDES FEEDBACK TO THE ACCOUNTING MANAGER. IF CHANGES ARE MADE TO THE FORM, THE ACCOUNTING MANAGER PROVIDES THE REVISED FORM TO THIS INDIVIDUAL FOR ANOTHER REVIEW. ONCE ALL SUGGESTED CHANGES HAVE BEEN TAKEN INTO ACCOUNT, A FINAL FORM 990 IS PROVIDED TO THE BOARD OF DIRECTORS OF THE CORPORATE TRUSTEE FOR INFORMATIONAL PURPOSES ONLY. FINALLY, THE FORM IS FILED WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

NCF CHARITABLE TRUST'S BYLAWS AND SIGNIFICANT OPERATIONAL POLICIES ARE AVAILABLE TO THE PUBLIC ONLY UPON REQUEST.

NCF Charitable Trust

FORM 990

Fed ID# 20-4326440

Schedule of Gains and Losses

Asset	How Acquired	Date Acquired	Date Sold	To Whom Sold	Gross Selling Price	Less, Selling Expenses	Adjusted Selling Price	Cost or other Basis	Gain/(Loss)
PUBLICLY TRADED SECURITIES:									
PROVIDENCE CHRISTIAN FUND, LLC (INTERNAL SALES)	Donated	various	various	Various internal sales	1,188,740		1,188,740	1,272,237	(83,497)
K CHARITABLE FUND, LLC (INTERNAL SALES)	Donated	various	various	Various internal sales	1,253,913		1,253,913	1,278,992	(25,079)
					<u>2,442,653</u>	<u>0</u>	<u>2,442,653</u>	<u>2,551,229</u>	<u>(108,576)</u>

NON-PUBLICLY TRADED SECURITIES:

COVENANT INVESTMENT GRP, LLC	Donated			Sch K-1: 11 Form 4797 Part II Gain (Loss)	(1,571)		(1,571)		(1,571)
LEC CONSTRUCTION MGMT, LP	Donated			Sch K-1: 8 Net Short-term capital Loss	(1,722)		(1,722)		(1,722)
LEC CONSTRUCTION MGMT, LP	Donated			Sch K-1: 9a Net Long Term Capital Loss	(1,977)		(1,977)		(1,977)
LEHMANN FAMILY INVESTMENTS, LLC	Donated			Sch K-1: 8 Net Short-term capital Loss	(210,868)		(210,868)		(210,868)
LEHMANN FAMILY INVESTMENTS, LLC	Donated			Sch K-1: 9a Net Long Term Capital Loss	(103,839)		(103,839)		(103,839)
FCM TORTOISE, LLC	Donated			Sch K-1: 8 Net Short-term capital Loss	(4,076)		(4,076)		(4,076)
FCM TORTOISE, LLC	Donated			Sch K-1: 9a Net Long Term Capital Loss	5,695		5,695		5,695
BRIDGEPOINTE EQUITY PTRS., LP	Donated			Sch K-1: 8 Net Short-term capital Loss	(33,947)		(33,947)		(33,947)
BRIDGEPOINTE EQUITY PTRS., LP	Donated			Sch K-1: 9a Net Long Term Capital Loss	(114,495)		(114,495)		(114,495)
BRIDGEPOINTE EQUITY PTRS., LP	Donated			Sch K-1: 8 Net Short-term capital Loss	(22,081)		(22,081)		(22,081)
BRIDGEPOINTE EQUITY PTRS., LP	Donated			Sch K-1: 9a Net Long Term Capital Loss	(74,476)		(74,476)		(74,476)
HIGHLIGHT FUND, LP	Donated			Sch K-1: 8 Net Short-term capital Loss	12,696		12,696		12,696
AMBASSADOR CAPITAL, LLC	Donated			Sch K-1: 8 Net Short-term capital Loss	2,191		2,191		2,191
FCM TORTOISE, LLC	Donated	various	9/15/09	Manner Holdings, LLC	1,509,418		1,509,418	1,139,988	369,430
847 SHS SCOULAR CO.	Donated	9/1/2000	2/9/2009	Scoular Co.	128,752		128,752	105,502	23,250
2324 SHS SCOULAR CO	Donated	9/1/2000	9/14/2009	Scoular Co.	379,718		379,718	289,477	90,241
SIRCON ESCROW	Donated	1998	7/1/009	Vertafore, Inc.	68,863		68,863	40,016	28,846

NCF Charitable Trust

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Asset	How Acquired	Date Acquired	Date Sold	To Whom Sold	Gross Selling Price	Less, Selling Expenses	Adjusted Selling Price	Cost or other Basis	Gain/(Loss)
THE FLEXITALLIC GRP ESCROW 65 SHS BLACK HILLS STAGE LINES, INC.	Donated	various	10/29/07	FGI Acquisition Corp/Flexitallc	121,837		121,837	121,837	0
360 MORTGAGE GROUP	Donated	various	12/10/2010	Black Hills Stage Lines, Inc.	188,000		188,000	105,950	82,050
	Donated	various	12/30/2009	Liquidation of interest	929,284		929,284	809,000	120,284
					2,777,402	0	2,777,402	2,611,771	165,631

TOTAL 57,055