Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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: BILL AND SHARON ALLEN FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 810 COLVILLE ROAD — Room/suite:

City or town, state, and ZIP code: CHARLOTTE, NC 28207

A Employer identification number: 20-5854617

B Telephone number: 704-375-5937

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 5,992,516.

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

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).)

	Line	Description	(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	500,000.		N/A	
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	90,978.	90,978.		STATEMENT 1
	4	Dividends and interest from securities	58,191.	58,191.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<229,943.>			
	b	Gross sales price for all assets on line 6a 1,338,921.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	419,226.	149,169.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	3,105.	3,105.		0.
	c	Other professional fees STMT 4	17,280.	17,280.		0.
	17	Interest				
	18	Taxes STMT 5	1,632.	232.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	1,091.	1,091.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,108.	21,708.		0.
	25	Contributions, gifts, grants paid	165,500.			165,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	188,608.	21,708.		165,500.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	230,618.			
	b	**Net investment income** (if negative, enter -0-)		127,461.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED MAY 1 3 2010 OGDEN, UT IRS-OSC

SCANNED MAY 2 0 2010

923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2009)

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	94,215.	526,556.	526,556.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	423,811.	391,605.	406,161.
	b Investments - corporate stock STMT 9	899,046.	676,066.	875,902.
	c Investments - corporate bonds STMT 10	907,510.	908,156.	1,865,300.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	2,250,000.	2,312,558.	2,312,558.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)	0.	0.	6,039.
	16 **Total assets** (to be completed by all filers)	4,574,582.	4,814,941.	5,992,516.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	1,224,065.	1,224,065.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,350,517.	3,590,876.	
	30 **Total net assets or fund balances**	4,574,582.	4,814,941.	
	31 **Total liabilities and net assets/fund balances**	4,574,582.	4,814,941.	

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	4,574,582.
2	Enter amount from Part I, line 27a	2	230,618.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	9,741.
4	Add lines 1, 2, and 3	4	4,814,941.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,814,941.

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	MERRILL LYNCH - PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	MERRILL LYNCH - PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	516,277.		711,848.	<195,571.>
b	822,631.		857,016.	<34,385.>
c	13.			13.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<195,571.>
b				<34,385.>
c				13.
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 <229,943.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	47,500.	3,320,698.	.014304
2007	31,000.	1,687,141.	.018374
2006	0.	71,124.	.000000
2005			
2004			

2 Total of line 1, column (d)	2	.032678
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	.010893
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,170,757.
5 Multiply line 4 by line 3	5	56,325.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,275.
7 Add lines 5 and 6	7	57,600.
8 Enter qualifying distributions from Part XII, line 4	8	165,500.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	1,275.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,275.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,275.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,400.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	125.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 125. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BILL ALLEN Telephone no. ▶704-375-5937

Located at ▶810 COLVILLE ROAD, CHARLOTTE, NC ZIP+4 ▶28207

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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** 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.

(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
BILL ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
JEFFREY SCRIBNER 4500 CAMERON VALLY PKWY #400 CHARLOTTE, NC 28211	TRUST OFFICER 0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,863,782.
b	Average of monthly cash balances	1b	2,385,718.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,249,500.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,249,500.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	78,743.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,170,757.
6	**Minimum investment return**. Enter 5% of line 5	6	258,538.

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

1	Minimum investment return from Part X, line 6	1	258,538.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,275.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,275.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	257,263.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	257,263.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	257,263.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	165,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	165,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,275.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	164,225.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				257,263.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			164,595.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 165,500.				
a Applied to 2008, but not more than line 2a			164,595.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				905.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				256,358.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

BILL ALLEN

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.

NONE

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total			▶ **3a**	165,500.
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	90,978.	
4 Dividends and interest from securities			14	58,191.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<229,943.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<80,774.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <80,774.>

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Bill Allen | 5/12/10 | President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature Robert A. Brown Jr	Date 04/29/10	Check if self-employed ▶ ☒	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ DIXON HUGHES PLLC 6525 MORRISON BLVD., STE 516 CHARLOTTE, NC 28211	EIN ▶	Phone no. 704-367-7020

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

BILL AND SHARON ALLEN FAMILY FOUNDATION

Employer identification number

20-5854617

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 on line H 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)

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

923451 02-01-10

Name of organization	Employer identification number
BILL AND SHARON ALLEN FAMILY FOUNDATION	20-5854617

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BILL ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	$ 250,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	SHARON ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	$ 250,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

Total Account Value As Of 12/31/09 **$622,553.37**

DIXON HUGHES
CATHY TRIBBETT
6525 MORRISON BLVD STE 516
CHARLOTTE NC 28211-3577

Your Financial Advisor:
THE BRYSON/LAWHON GR
FA # 5124
(800) 937-0406

Your Merrill Lynch Office:
4500 CAMERON VALLEY PKWY #400
CHARLOTTE NC 28211

Trust Officer : JEFFREY SCRIBNER **561-347-5668**

ACTIVITY SUMMARY

	Fiscal Year Value 12/09
Credits	
Sales	125.589 38
Income	27,877.27
Funds Received	16,048.00
Electronic Tfrs	0 00
Other Credits	69.146.17
Total Credits	238,660.82
Debits	
Purchases	179.104.08
Withdrawals	0.00
Electronic Tfrs	0 00
Bill Payment	0 00
ML Trust Fees	6 655 61
Non ML Trust Fees	2.980.00
Other Debits	40 000.00
Total Debits	228.739 69
Net Activity	**9,921.13**

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/ 31/09	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	11,991.92	11.991.92	0 00
CD's/Equivalents	0.00	0 00	0 00
Government Securities	406,160 81	391,605 47	14.555 34
Corporate Bonds	198.361.60	185,898 06	12.463 54
Municipal Bonds	0 00	0 00	0.00
Equities	0 00	0.00	0.00
Mut Funds/CEF/UIT	0 00	0.00	0 00
Options	0 00	0.00	0 00
Other	0 00	0 00	0 00
Long Market Value	**616,514.33**	**589,495.45**	**27,018.88**
Short Market Value	0.00	0.00	0 00
Debit Balance	0.00	0 00	0 00
Estimated Accrued Int	6 039.04	0 00	0.00
Net Portfolio Value	**622,553.37**	**589,495.45**	**27,018.88**

INCOME SUMMARY

	CurrentYear (12/09)
Interest	27,854.02
Dividends	23.25
Total	**27,877.27**
Accrued Interest Earned	0 00
Accrued Interest Paid	1 823 07

PLEASE NOTE:

o Are your trust and estate planning needs up to date? Have you considered adding Philanthropic giving to your overall financial planning goals? Speak with your local Merrill Lynch Trust Wealth Management Specialist or Financial Advisor.

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /09	2 /09	3 /09	4 /09	5 /09	6 /09
Cash/Money Accounts	5,690.19	15,604.24	12,305 32	5,615.68	14.788 10	23,586.60
CD's/Equivalents	0.00	0.00	0.00	0 00	0.00	0.00
Government Securities	437.881 31	422,425.67	421,540.74	420,197.10	411.407 57	394,790.54
Corporate Bonds	151,841.99	152,906.55	156.346 42	167,156.91	171,972 87	182,871 21
Municipal Bonds	0.00	0 00	0 00	0.00	0 00	0 00
Equities	0.00	0.00	0 00	0 00	0 00	0 00
Mut Funds/CEF/UIT	0.00	0.00	0 00	0 00	0.00	0 00
Options	0 00	0.00	0.00	0 00	0.00	0.00
Other	0 00	0 00	0.00	0 00	0 00	0 00
Long Market Value	**595,413.49**	**590,936.46**	**590,192.48**	**592,969.69**	**598,168.54**	**601,248.35**
Short Market Value	0.00	0.00	0 00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0 00	0.00	0.00
Estimated Accrued Interest	4,694 59	4.322.19	4,408 05	5 387 46	4.718.91	5.424.66
Net Portfolio Value	**600,108.08**	**595,258.65**	**594,600.53**	**598,357.15**	**602,887.45**	**606,673.01**

	7 /09	8 /09	9 /09	10/09	11/09	12/09
Cash/Money Accounts	12,429.51	17,646 98	18,651 18	13.774 93	18,269 58	11,991 92
CD's/Equivalents	0.00	0 00	0 00	0 00	0 00	0.00
Government Securities	422,137.60	420.521.44	418,402 00	424,348.59	426 090 96	406.160 81
Corporate Bonds	189,742.32	191,243 31	198,916 54	199 463.88	201,736 58	198.361 60
Municipal Bonds	0.00	0 00	0 00	0.00	0.00	0.00
Equities	0.00	0.00	0 00	0 00	0 00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0 00	0 00	0 00	0 00
Options	0.00	0 00	0.00	0.00	0 00	0 00
Other	0.00	0.00	0 00	0 00	0 00	0 00
Long Market Value	**624,309.43**	**629,411.73**	**635,969.72**	**637,587.40**	**646,097.12**	**616,514.33**
Short Market Value	0.00	0.00	0 00	0.00	0 00	0.00
Debit Balance	0.00	0.00	0 00	0.00	0 00	0.00
Estimated Accrued Interest	5,847.78	5 560.21	4.086 26	5 561.24	5 385 56	6 039 04
Net Portfolio Value	**630,157.21**	**634,971.94**	**640,055.98**	**643,148.64**	**651,482.68**	**622,553.37**

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		0.01	0 01			
3,116	CMA MONEY FUND		3,116.00	3,116.00			3.12
	Total Cash and Money Funds		**3,116.01**	**3,116.01**			**3.12**
	Government Securities						
4,000	FEDERAL NATL MTG ASSOC NOTES 05 000% MAY 11 2017	11/07/07	4,012.66	4,345.00	332.34	27.78	200.00
1,000	FEDERAL NATL MTG ASSOC NOTES 04 750% DEC 15 2010	12/15/08	1,028.29	1,039.38	11 09	2.11	48.00
2,000	FEDERAL NATL MTG ASSOC NOTES 05 375% JUL 15 2016	06/05/07	2,004.90	2,226.88	221.98	49.57	108.00
6,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST. 104 4038/6,264.23	09/10/07	6,205.59	6,680.64	475 05	148.71	323.00
5,000	FED NAT'L MORTGAGE ASSOC NOTES SER MTN 07.125% JUN 15 2010	05/08/07	5,049.99	5,156 25	106 26	15 83	357.00
6,000	FEDERAL HOME LN MTG CORP NOTES 05 125% JUL 15 2012	10/29/07	6,096.04	6,517.50	421.46	141 79	308.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Government Securities						
2,000	U S TREASURY NOTE NOTES 05.000% FEB 15 2011	02/27/07	2,010.41	2,096.02	85.61	37 50	100.00
4,000	U S TREASURY NOTE 4.375% AUG 15 2012 04 375% AUG 15 2012	07/16/08	4,141 39	4,303 44	162 05	65.63	175.00
5,000	U S TREASURY NOTE 3 125% MAY 15 2019 CUSIP: 912828KQ2	07/16/09	4,824.22	4,735 15	(89 07)	19.85	157.00
11,000	U S. TREASURY NOTE	08/28/09	10,692 82	10,417 33	(275 49)	43 68	344.00
8,000	U S TREASURY NOTE	09/30/09	7,877 50	7,576.24	(301 26)	31.77	250.00
20 000	U.S. TREASURY NOTE 3 875% SEPT 15 2010 CUSIP 912828EG1	04/28/09	20,454 40	20,485.20	30 80	229 07	775.00
15,000	U S TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 103 9023/15,585 35	07/16/09	15,354.75	15,363.90	9.15	171 81	582 00
2 000	U S TREASURY NOTE ORIGINAL UNIT/TOTAL COST. 103 6875/2,073.75	08/19/09	2,048.54	2.048.52	(0 02)	22 91	78 00
42 000	U.S TREASURY NOTE 4 500% SEP 30 2011 04 500% SEP 30 2011	08/19/09	44,426.94	44,529.66	102 72	477 69	1,890.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Government Securities						
30.000	U S. TRSY INFLATIN NTE 2.375% JAN 15 2017 INFL ADJ PRIN 32,157	10/08/08	31,341.74	34,733.10	3,391.36	327.21	764 00
5,000	U S TREASURY BOND 4 750% FEB 15 2037 04 750% FEB 15 2037	03/04/08	5,252.42	5,109.40	(143.02)	89.06	238.00
6,000	U S. TREASURY NOTE 4 500% MAY 15 2017 CUSIP· 912828GS3	12/30/08	7,015.28	6,413 88	(601 40)	34.31	270.00
10.000	U S TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 112.8676/11,286.76	01/30/09	11,159.05	10,689.80	(469.25)	57.18	450 00
6,000	U.S. TREASURY NOTE 4.250% SEP 30 2012 CUSIP: 912828HE3	02/07/08	6,237 63	6,438.78	201.15	64 45	255.00
5,000	U S TREASURY NOTE ORIGINAL UNIT/TOTAL COST. 107.2308/5,361 54	06/12/09	5,303 62	5,365 65	62 03	53 71	213 00
10,000	U S TREASURY NOTE 2 625% JUN 30 2014 CUSIP. 912828KY5	07/16/09	10,080.58	10,072.70	(7.88)		263.00
6,000	U S. TREASURY NOTE 3 875% FEB 15 2013 CUSIP 912828AU4	04/28/09	6,480.15	6,390.00	(90.15)	87.19	233 00

PLEASE SEE REVERSE SIDE

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

BILL & SHARON ALLEN FAMILY FDN

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Government Securities						
62 556	FNMA P256269 05 50% 2036 AMORTIZED FACTOR 0 544617240 AMORTIZED VALUE 34,069	01/18/07	33,616 61	35,728 13	2,111 52	156 39	1,874.00
120,000	FNMA P911368 05%2037 AMORTIZED FACTOR 0 787090940 AMORTIZED VALUE 94,450	01/18/07	90,982 79	97,038.39	6.055 60	393 60	4,723 00
15.135	FNMA P920727 05%2037 AMORTIZED FACTOR 0.660819290 AMORTIZED VALUE 10,001	05/31/07	9,510.80	10,277.06	766.26	41 62	501.00
20,345	FNMA P912872 05 50%2037 AMORTIZED FACTOR 0 719133750 AMORTIZED VALUE 14,630	08/23/07	14,244 44	15,331.82	1,087.38	67 14	805 00
30.072	FNMA P962687 05%2038 AMORTIZED FACTOR 0 810865490 AMORTIZED VALUE 24,384	04/11/08	24,151.92	25,050.99	899 07	101 64	1,220 00
	Total Government Securities		**391,605.47**	**406,160.81**	**14,555.34**	**2,959.20**	**17,504.00**
	Corporate Bonds						
6 000	AMERICAN EXPRESS GLB 06 150% AUG 28 2017	08/24/07	6,027 92	6,270.60	242 68	123 00	369 00
6.000	ASTRAZENECA PLC GLB 05 900% SEP 15 2017	10/16/07	6,110.83	6,667.02	556 19	104 23	354 00

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
6,000	ABBOTT LABORATORIES GLB 05.875% MAY 15 2016	02/28/08	6,328.91	6,617.94	289.03	45 04	353 00
6,000	BEAR STEARNS CO INC GLB 05 350% FEB 01 2012	01/22/07	6,001.15	6,375.42	374.27	133.75	321.00
6,000	BOEING CO GLB 05.125% FEB 15 2013	01/10/07	5,981 47	6,413.10	431 63	116.17	308.00
6,000	IBM CORP GLB 04.750% NOV 29 2012	10/25/07	6,003 78	6,446.04	442 26	25.33	285.00
6,000	CREDIT SUISSE FB USA INC COMPANY GUARNT GLB 04.875% JAN 15 2015	09/17/09	6,304.57	6,282.72	(21.85)	134 87	293.00
6,000	CITIGROUP INC SUBORDINATED GLB 05 000% SEP 15 2014	01/10/07	5,871 72	5,784.12	(87.60)	88.33	300.00
6,000	CVS CAREMARK CORP GLB 06.250% JUN 01 2027	08/02/07	5,798.40	6,101 70	303.30	31.25	375.00
6,000	COMCAST CORP COMPANY GUARNT GLB 06.300% NOV 15 2017	08/27/07	6,037.88	6,565.32	527.44	48.30	378.00

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

BILL & SHARON ALLEN FAMILY FDN

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
6,000	CONOCO PHILLIPS 5 75% DUE 2/1/2019 MOODY'S A1 S&P. A	02/06/09	6,050 58	6,567.30	516.72	143.75	345.00
6.000	CISCO SYSTEMS INC GLB 04 950% FEB 15 2019	04/06/09	5,935.20	6,150 06	214 86	112 20	297 00
7,000	DAIMLERCHRYSLER NA HLDG COMPANY GUARNT GLB 06 500% NOV 15 2013	05/14/07	7,256 62	7,673 68	417 06	58 14	455 00
6,000	EXELON CORP 04 900% JUN 15 2015 MOODY'S BAA1 S&P BBB-	10/17/07	5,644.38	6,189 60	545 22	13 07	294 00
6.000	GOLDMAN SACHS GROUP INC GLB 05 125% JAN 15 2015	01/10/07	5,864 69	6.304.50	439 81	141 79	308.00
6.000	JPMORGAN CHASE GLB 04 750% MAR 01 2015	01/10/07	5,780.23	6,239 76	459 53	95 00	285.00
6.000	MORGAN STANLEY GLB 04 000% JAN 15 2010	01/10/07	5,812.22	6,004 38	192.16	110.67	240.00
6,000	MARATHON OIL CORP 06 000% OCT 01 2017 MOODY'S BAA1 S&P BBB+	09/26/07	6.003 99	6,346.80	342.81	90 00	360.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
6,000	NEWS AMERICA INC COMPANY GUARNT 06 200% DEC 15 2034	01/10/07	5,927 42	6,030.06	102 64	16 53	372.00
8,000	PFIZER INC. 6 20% DUE 3/15/2019 MOODY'S· A1 S&P: AA	03/19/09	8,409.16	8,892.96	483 80	146 04	496.00
6,000	VERIZON COMMUNICATIONS GLB 05 500% FEB 15 2018	05/28/09	5,909.10	6,261 42	352 32	124 67	330 00
4,000	SIMON PROPERTY GROUP LP GLB 05.750% DEC 01 2015	04/26/07	4,053.27	4,079 00	25 73	19 17	230.00
6,000	TIME WARNER CABLE INC COMPANY GUARNT GLB 08.750% FEB 14 2019	12/03/08	6,030.42	7,312.62	1,282 20	199.79	525 00
6,000	UNITED PARCEL SERVICE GLB 05 500% JAN 15 2018	01/14/08	6,087.00	6,467.34	380.34	152 17	330 00
6,000	WAL-MART STORES INC GLB 05 800% FEB 15 2018	01/28/08	6,305.79	6,658.50	352.71	131.47	348.00
5,000	XTO ENERGY INC 06.750% AUG 01 2037 MOODY'S: BAA2 S&P. BBB	10/03/07	5,292.33	5,889.45	597 12	140.63	338.00

PLEASE SEE REVERSE SIDE

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
6.000	USD CAN NATURAL RES 5 700% MAY 15 2017 MOODY'S. BAA2 S&P BBB	10/16/07	5,899.32	6,410 40	511.08	43 70	342.00
6.000	PHILIPS ELECTRONICS NV GLB 06 875% MAR 11 2038	03/06/08	5,963 58	6.806.34	842 76	126 04	413 00
6.000	CATERPILLAR FINANCIAL SE SER MTN 07 150% FEB 15 2019	06/03/09	6,308 97	6,938.34	629.37	162.07	429 00
5.000	WACHOVIA CORP SER MTN GLB 05 700% AUG 01 2013	01/10/07	5,070 14	5,377.70	307.56	118 75	285.00
6.000	GENERAL ELEC CAP CORP SER MTNA GLB 04 750% SEP 15 2014	01/10/07	5,827 02	6,237.41	410 39	83 92	285.00
	Total Corporate Bonds		**185,898.06**	**198,361.60**	**12,463.54**	**3,079.84**	**10,643.00**

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		131.91	131.91			
8,744	CMA MONEY FUND		8,744.00	8,744 00			8.74
	Total Cash and Money Funds		**8,875.91**	**8,875.91**			**8.74**

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

Total Account Value As Of 12/31/09 **$2,167,988.81**

DIXON HUGHES
CATHY TRIBBETT
6525 MORRISON BLVD STE 516
CHARLOTTE NC 28211-3577

Your Financial Advisor:
THE BRYSON/LAWHON GR
FA # 5124
(800) 937-0406

Your Merrill Lynch Office:
4500 CAMERON VALLEY PKWY #400
CHARLOTTE NC 28211

Trust Officer : JEFFREY SCRIBNER 561-347-5668

ACTIVITY SUMMARY

	Fiscal Year Value 12/09
Credits	
Sales	46,653.72
Income	42,025 06
Funds Received	0.00
Electronic Tfrs	500,000.00
Other Credits	0.00
Total Credits	588,678.78
Debits	
Purchases	0.00
Withdrawals	0.00
Electronic Tfrs	0.00
Bill Payment	0.00
ML Trust Fees	3,312.11
Non ML Trust Fees	125 00
Other Debits	125,500.00
Total Debits	128,937.11
Net Activity	**459,741.67**

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/ 31/09	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	501,050.81	501,050 81	0.00
CD's/Equivalents	0 00	0 00	0.00
Government Securities	0 00	0.00	0 00
Corporate Bonds	0.00	0.00	0 00
Municipal Bonds	0.00	0.00	0.00
Equities	1,666,938 00	722,258 24	944,679.76
Mut Funds/CEF/UIT	0.00	0.00	0.00
Options	0.00	0.00	0 00
Other	0.00	0.00	0.00
Long Market Value	**2,167,988.81**	**1,223,309.05**	**944,679.76**
Short Market Value	0.00	0 00	0.00
Debit Balance	0.00	0.00	0.00
Estimated Accrued Int	0 00	0.00	0.00
Net Portfolio Value	**2,167,988.81**	**1,223,309.05**	**944,679.76**

INCOME SUMMARY

	CurrentYear (12/09)
Interest	0.00
Dividends	42,025.06
Total	**42,025.06**
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

o Are your trust and estate planning needs up to date? Have you considered adding Philanthropic giving to your overall financial planning goals? Speak with your local Merrill Lynch Trust Wealth Management Specialist or Financial Advisor.

Merrill Lynch

BILL & SHARON ALLEN FAM FDN

TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /09	2 /09	3 /09	4 /09	5 /09	6 /09
Cash/Money Accounts	54,366.13	63,931.29	63,956.29	63,975.24	73,814.68	73,825.57
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,665,320.00	1,240,000.00	1,295,800.00	1,430,340.00	1,401,820.00	1,468,780.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	**1,719,686.13**	**1,303,931.29**	**1,359,756.29**	**1,494,315.24**	**1,475,634.68**	**1,542,605.57**
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	**1,719,686.13**	**1,303,931.29**	**1,359,756.29**	**1,494,315.24**	**1,475,634.68**	**1,542,605.57**

	7 /09	8 /09	9 /09	10/09	11/09	12/09
Cash/Money Accounts	73,829.65	52,987.02	39,804.00	4,643.17	14,049.89	501,050.81
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,592,780.00	1,590,300.00	1,691,620.00	1,557,374.00	1,565.200.00	1,666,938.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	**1,666,609.65**	**1,643,287.02**	**1,731,424.00**	**1,562,017.17**	**1,579,249.89**	**2,167,988.81**
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	(35,161.55)	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	**1,666,609.65**	**1,643,287.02**	**1,696,262.45**	**1,562,017.17**	**1,579,249.89**	**2,167,988.81**

Merrill Lynch

BILL & SHARON ALLEN FAM FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		0.83	0.83			
500,023	CMA MONEY FUND		500,023 00	500,023.00			500 02
	Total Cash and Money Funds		**500,023.83**	**500,023.83**			**500.02**

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
60,200	SCBT FINANCIAL CORP	02/01/08	722,258.24	1,666,938.00	944,679.76	40,937.00
	Total Equities		**722,258.24**	**1,666,938.00**	**944,679.76**	**40,937.00**

Merrill Lynch

BILL & SHARON ALLEN FAM FDN

TRUST MANAGEMENT ACCOUNT

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		0.98	0.98			
1,026	CMA MONEY FUND		1,026.00	1,026.00			1.03
	Total Cash and Money Funds		**1,026.98**	**1,026.98**			**1.03**

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

Total Account Value As Of 12/31/09 $515,838.20

DIXON HUGHES
CATHY TRIBBETT
6525 MORRISON BLVD STE 516
CHARLOTTE NC 28211-3577

Your Financial Advisor:
THE BRYSON/LAWHON GR
FA # 5124
(800) 937-0406

Your Merrill Lynch Office:
4500 CAMERON VALLEY PKWY #400
CHARLOTTE NC 28211

Trust Officer : JEFFREY SCRIBNER **561-347-5668**

ACTIVITY SUMMARY

	Fiscal Year Value 12/09
Credits	
Sales	1,002,349 63
Income	8,315 74
Funds Received	0 00
Electronic Tfrs	0 00
Other Credits	0.00
Total Credits	1 010,665.37
Debits	
Purchases	761,112.88
Withdrawals	0.00
Electronic Tfrs	0 00
Bill Payment	0.00
ML Trust Fees	5.210.50
Non ML Trust Fees	0.00
Other Debits	269,372.42
Total Debits	1,035 695 80
Net Activity	**(25,030.43)**

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/ 31/09	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	8.302 85	8,302 85	0 00
CD's/Equivalents	0 00	0 00	0 00
Government Securities	0 00	0 00	0 00
Corporate Bonds	0 00	0 00	0 00
Municipal Bonds	0 00	0.00	0.00
Equities	507,535 35	389,331.58	118.203.77
Mut Funds/CEF/UIT	0 00	0.00	0 00
Options	0 00	0 00	0 00
Other	0.00	0 00	0 00
Long Market Value	**515,838.20**	**397,634.43**	**118,203.77**
Short Market Value	0.00	0.00	0 00
Debit Balance	0 00	0 00	0.00
Estimated Accrued Int	0 00	0 00	0 00
Net Portfolio Value	**515,838.20**	**397,634.43**	**118,203.77**

INCOME SUMMARY

	CurrentYear (12/09)
Interest	0 00
Dividends	8.315.74
Total	**8,315.74**
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

o Are your trust and estate planning needs up to date? Have you considered adding Philanthropic giving to your overall financial planning goals? Speak with your local Merrill Lynch Trust Wealth Management Specialist or Financial Advisor.

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /09	2 /09	3 /09	4 /09	5 /09	6 /09
Cash/Money Accounts	36,299.69	19,428.00	13,164.81	8,572.14	8,580 56	10.880 74
CD's/Equivalents	0.00	0.00	0 00	0.00	0 00	0 00
Government Securities	0 00	0.00	0 00	0.00	0 00	0.00
Corporate Bonds	0.00	0 00	0 00	0.00	0.00	0 00
Municipal Bonds	0.00	0.00	0.00	0 00	0 00	0.00
Equities	573.650 37	341,493.22	374,739.34	398.151.26	416.290 85	417,734 83
Mut Funds/CEF/UIT	0.00	0 00	0 00	0 00	0 00	0 00
Options	0 00	0 00	0 00	0.00	0 00	0.00
Other	0 00	0 00	0.00	0 00	0 00	0.00
Long Market Value	**609,950.06**	**360,921.22**	**387,904.15**	**406,723.40**	**424,871.41**	**428,615.57**
Short Market Value	0 00	0.00	0 00	0.00	0.00	0 00
Debit Balance	0.00	(2,778.51)	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0 00	0.00	0.00	0 00	0.00	0 00
Net Portfolio Value	**609,950.06**	**358,142.71**	**387,904.15**	**406,723.40**	**424,871.41**	**428,615.57**

	7 /09	8 /09	9 /09	10/09	11/09	12/09
Cash/Money Accounts	9,058.98	9,474 20	11,955.22	14,443 15	11,707.15	8,302.85
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0 00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0 00	0.00	0.00	0.00	0 00
Municipal Bonds	0.00	0.00	0.00	0.00	0 00	0.00
Equities	446,860.65	451,527.67	472,056 64	463,580 66	493,825.30	507,535.35
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0 00	0 00
Options	0 00	0 00	0.00	0.00	0 00	0.00
Other	0.00	0 00	0.00	0.00	0 00	0 00
Long Market Value	**455,919.63**	**461,001.87**	**484,011.86**	**478,023.81**	**505,532.45**	**515,838.20**
Short Market Value	0.00	0.00	0 00	0.00	0.00	0 00
Debit Balance	0.00	0.00	0 00	0.00	0 00	0 00
Estimated Accrued Interest	0.00	0.00	0.00	0 00	0 00	0 00
Net Portfolio Value	**455,919.63**	**461,001.87**	**484,011.86**	**478,023.81**	**505,532.45**	**515,838.20**

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		455.91	455.91			
1,917	CMA MONEY FUND		1,917.00	1,917.00			1.92
	Total Cash and Money Funds		**2,372.91**	**2,372.91**			**1.92**

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
129	ABBOTT LABS	02/23/09	6,942 72	6,964.71	21.99	207.00
41	ABBOTT LABS	05/08/09	1,858 86	2,213.59	354 73	66.00
223	ADOBE SYS DEL PV$ 0 001	05/01/09	6,156 23	8,201.94	2,045.71	
76	ADOBE SYS DEL PV$ 0.001	07/20/09	2,374 03	2,795.28	421 25	
71	AMAZON COM INC COM	02/23/09	4,401.30	9,550.92	5,149.62	
15	AMAZON COM INC COM	07/24/09	1,292.62	2,017.80	725.18	
42	ALLERGAN INC	11/02/09	2,383.29	2,646.42	263.13	9 00
42	ALLERGAN INC	11/04/09	2,439.12	2,646.42	207.30	9 00
64	ACCENTURE PLC SHS	05/01/09	1,911.56	2,656.00	744.44	48.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
73	ACCENTURE PLC SHS	05/04/09	2,205 65	3,029.50	823 85	55.00
153	AMER EXPRESS COMPANY	07/20/09	4,405.13	6,199 56	1,794 43	111.00
94	AMGEN INC COM PV $0.0001	06/29/09	4,963 37	5,317.58	354.21	
165	ANALOG DEVICES INC COM	08/25/09	4,659.72	5,210.70	550 98	132.00
109	APPLE INC	02/23/09	9,552.76	22,969 78	13,417.02	
5	APPLE INC	10/30/09	975.60	1,053.66	78.06	
98	BROADCOM CORP CALIF CL A	05/28/09	2,424.26	3,084.06	659.80	
38	BAXTER INTERNTL INC	02/23/09	2,192.59	2,229.84	37.25	45.00
49	BAXTER INTERNTL INC	05/08/09	2,497.75	2,875.32	377.57	57 00
26	BAXTER INTERNTL INC	05/12/09	1,341.03	1,525.68	184.65	31.00
57	BECTON DICKINSON CO	02/23/09	3,907.33	4,495.02	587 69	85 00
120	BEST BUY CO INC	07/20/09	4,407 56	4,735.20	327.64	68.00
118	CITRIX SYSTEMS INC COM	10/09/09	4,926.50	4,909.98	(16 52)	
35	CITRIX SYSTEMS INC COM	10/23/09	1,378.20	1,456.35	78.15	
127	CANADIAN NATURAL RES LTD	02/23/09	3,821 32	9,137.65	5,316.33	
110	CATERPILLAR INC DEL	07/24/09	4,480.10	6,268.90	1,788.80	185.00
303	CISCO SYSTEMS INC COM	02/23/09	4,408.11	7,253.82	2,845.71	

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
2	CISCO SYSTEMS INC COM	03/02/09	28.94	47 88	18 94	
104	CISCO SYSTEMS INC COM	04/09/09	1,859.86	2,489.76	629 90	
104	CISCO SYSTEMS INC COM	07/30/09	2,296.09	2,489.76	193.67	
271	CORNING INC	12/16/09	5,092 60	5,233.01	140 41	55 00
45	CUMMINS INC COM	04/24/09	1,479.46	2,063.70	584.24	32.00
41	CUMMINS INC COM	05/01/09	1,395.55	1,880.26	484.71	29 00
56	CUMMINS INC COM	07/21/09	2,279.32	2,568.16	288 84	40.00
70	DANAHER CORP DEL COM	02/23/09	3,656 74	5,264.00	1,607.26	12.00
188	DIRECTV GROUP HLDNGS CLA	09/10/09	4,724.48	6,269.80	1,545.32	
44	DIRECTV GROUP HLDNGS CLA	09/21/09	1,160.80	1,467.40	306.60	
50	DIRECTV GROUP HLDNGS CLA	10/30/09	1,334 70	1,667.50	332.80	
301	E M C CORPORATION MASS	04/09/09	3,981.03	5,258.47	1,277.44	
176	E M C CORPORATION MASS	06/03/09	2,196.71	3,074.72	878.01	
74	E M C CORPORATION MASS	10/30/09	1,248.61	1,292.78	44 17	
318	EBAY INC COM	11/12/09	7,613.75	7,482.54	(131.21)	
32	EMERSON ELEC CO	04/09/09	1,022.32	1,363.20	340.88	43 00
32	EMERSON ELEC CO	04/30/09	1,086.36	1,363.20	276 84	43.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
			Equities			
56	EMERSON ELEC CO	09/10/09	2,211.82	2,385.60	173.78	76.00
77	FREEPRT-MCMRAN CPR & GLD	07/20/09	4,363.84	6,182 33	1,818.49	47.00
38	FREEPRT-MCMRAN CPR & GLD	07/22/09	2,241.51	3,051.02	809.51	23 00
17	FREEPRT-MCMRAN CPR & GLD	12/04/09	1,364.74	1,364.93	0.19	11.00
21	GOOGLE INC CL A	02/23/09	7,036.26	13,019 58	5,983 32	
1	GOOGLE INC CL A	09/18/09	495.24	619.98	124.74	
2	GOOGLE INC CL A	10/29/09	1,096.26	1,239.96	143 70	
81	GILEAD SCIENCES INC COM	02/23/09	3,981 96	3,504.87	(477.09)	
50	GILEAD SCIENCES INC COM	04/07/09	2,381.28	2,163.50	(217.78)	
44	GILEAD SCIENCES INC COM	05/13/09	1,967 82	1,903.88	(63.94)	
206	HEWLETT PACKARD CO DEL	02/23/09	6,056.00	10,611.06	4,555.06	66.00
4	HEWLETT PACKARD CO DEL	03/02/09	113.28	206.04	92.76	2.00
64	HEWLETT PACKARD CO DEL	06/29/09	2,449.50	3,296.64	847.14	21.00
34	HEWLETT PACKARD CO DEL	12/16/09	1,750.24	1,751.34	1.10	11 00
449	INTEL CORP	02/23/09	5,490.47	9,159.60	3,669.13	252.00
3	INTEL CORP	03/02/09	37.65	61.20	23.55	2.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
93	INTL BUSINESS MACHINES CORP IBM	02/23/09	7,956.11	12,173.70	4,217.59	205.00
152	JPMORGAN CHASE & CO	03/13/09	3,631.74	6,333.84	2,702.10	31 00
33	JPMORGAN CHASE & CO	06/10/09	1,165 76	1,375.11	209.35	7.00
102	JOY GLOBAL INC DEL COM	09/21/09	4,783.17	5,260.14	476.97	72.00
110	JOHNSON AND JOHNSON COM	07/09/09	6,209.78	7,085 10	875.32	216.00
38	JOHNSON AND JOHNSON COM	10/28/09	2,273.22	2,447.58	174 36	75 00
63	JOHNSON CONTROLS INC	07/21/09	1,513.49	1,716.12	202 63	33.00
123	JOHNSON CONTROLS INC	07/22/09	3,011.93	3,350.52	338.59	64 00
214	LOWE'S COMPANIES INC	02/23/09	3,318.71	5,005.46	1,686 75	78 00
3	LOWE'S COMPANIES INC	03/02/09	45.03	70.17	25.14	2.00
92	LOWE'S COMPANIES INC	07/20/09	1,908.42	2,151.88	243.46	34.00
61	MEAD JOHNSON NUTRTION CO	12/18/09	2,544 12	2,665 70	121.58	49 00
513	MICROSOFT CORP	02/23/09	9,018.49	15,636.24	6,617.75	267.00
3	MICROSOFT CORP	03/02/09	47.70	91.44	43.74	2.00
113	MICROSOFT CORP	03/06/09	1,730.48	3,444.24	1,713.76	59.00
81	MICROSOFT CORP	06/17/09	1,883.44	2,468.88	585.44	43.00

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
105	MICROSOFT CORP	07/06/09	2,427 47	3,200 40	772.93	55.00
132	NATIONAL-OILWELL VARCO INC	04/14/09	4,570 34	5,819 88	1,249.54	
64	NATIONAL-OILWELL VARCO INC	07/21/09	2,317 21	2,821.76	504.55	
44	NATIONAL-OILWELL VARCO INC	10/13/09	2,009.62	1,939 96	(69.66)	
111	OCCIDENTAL PETE CORP CAL	02/23/09	5,362.92	9,029.85	3,666.93	147.00
321	ORACLE CORP $0 01 DEL	02/23/09	5,148.82	7,874.13	2,725.31	65.00
2	ORACLE CORP $0 01 DEL	03/02/09	30.82	49.06	18.24	1.00
107	PETRLEO BRAS VTG SPD ADR	02/23/09	2,689 98	5,101.76	2,411.78	38.00
18	PARKER HANNIFIN CORP	09/11/09	903.78	969 84	66 06	18.00
61	PARKER HANNIFIN CORP	09/14/09	3,157 56	3,286 68	129.12	61.00
12	PARKER HANNIFIN CORP	09/15/09	636.62	646.56	9.94	12.00
124	PHILIP MORRIS INTL INC	02/23/09	4,377.15	5,975 56	1,598.41	288.00
2	PHILIP MORRIS INTL INC	03/02/09	66.18	96.38	30.20	5.00
47	PHILIP MORRIS INTL INC	11/02/09	2,272.27	2,264.93	(7.34)	110 00
154	PEPSICO INC	02/23/09	7,840.07	9,363.20	1,523 13	278.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
59	PRAXAIR INC	03/13/09	3,747.12	4,738.29	991.17	95.00
36	POTASH CORP SASKATCHEWAN	07/20/09	3,335 90	3,906 00	570 10	15.00
24	POTASH CORP SASKATCHEWAN	07/23/09	2,269.56	2,604.00	334.44	10 00
79	PROCTER & GAMBLE CO	05/19/09	4,202.49	4,789.77	587 28	140.00
55	PROCTER & GAMBLE CO	06/25/09	2,851.15	3,334.65	483.50	97.00
79	PROCTER & GAMBLE CO	07/07/09	4,125.97	4,789.77	663.80	140 00
43	PROCTER & GAMBLE CO	07/08/09	2,260.25	2,607.09	346.84	76.00
85	RANGE RESOURCES CORP DEL	02/23/09	2,695.35	4,237.25	1,541.90	14 00
22	RANGE RESOURCES CORP DEL	12/18/09	1,113 59	1,096.70	(16 89)	4.00
99	RAYTHEON CO DELAWARE NEW	11/25/09	5,140.41	5,100.48	(39 93)	123.00
102	ST JUDE MEDICAL INC	02/23/09	3,765.56	3,751.56	(14.00)	
56	ST JUDE MEDICAL INC	05/12/09	2,086.47	2,059.68	(26.79)	
43	ST JUDE MEDICAL INC	10/30/09	1,483.20	1,581.54	98.34	
107	SOUTHWESTERN ENERGY CO	12/21/09	5,193.38	5,157.40	(35 98)	
126	STAPLES INC	02/23/09	1,961 82	3,098.34	1,136.52	42 00
86	STAPLES INC	04/09/09	1,809.64	2,114.74	305 10	29.00
88	TEVA PHARMACTCL INDS ADR	06/29/09	4,305.96	4,943.84	637.88	43.00

PLEASE SEE REVERSE SIDE

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
99	TARGET CORP COM	10/09/09	4,940 10	4,788.63	(151 47)	68 00
24	TARGET CORP COM	11/18/09	1,156.04	1,160.88	4.84	17 00
62	3M COMPANY	12/14/09	5,075 88	5,125.54	49 66	127.00
16	3M COMPANY	12/14/09	1,310 90	1,322.72	11.82	33.00
135	TIME WARNER INC SHS	05/04/09	3,023.62	3,933 90	910.28	102.00
80	TIME WARNER INC SHS	05/13/09	1,831.91	2,331 20	499.29	60.00
49	UNITED PARCEL SVC CL B	02/23/09	2,033 95	2,811.13	777.18	89.00
36	UNITED PARCEL SVC CL B	04/02/09	1,910.22	2,065.32	155.10	65.00
160	UNITEDHEALTH GROUP INC	12/16/09	5,125.68	4,876.80	(248.88)	5.00
67	UNION PACIFIC CORP	04/03/09	3,063.01	4,281.30	1,218.29	73.00
23	UNION PACIFIC CORP	04/09/09	1,063.43	1,469 70	406.27	25 00
36	UNION PACIFIC CORP	07/20/09	2,099.25	2,300 40	201 15	39.00
88	UNITED TECHS CORP COM	02/23/09	3,780.25	6,108.08	2,327.83	136.00
16	UNITED TECHS CORP COM	05/14/09	826.49	1,110.56	284 07	25 00
40	UNITED TECHS CORP COM	05/21/09	2,014.09	2,776.40	762.31	62.00
20	UNITED TECHS CORP COM	07/20/09	1,087.67	1,388.20	300 53	31.00
15	UNITED TECHS CORP COM	09/10/09	927.72	1,041.15	113 43	24 00

PLEASE SEE REVERSE SIDE

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
82	VISA INC CL A SHRS	04/13/09	4,977.07	7,171.72	2,194.65	41.00
101	WAL-MART STORES INC	02/23/09	4,977.24	5,398.45	421.21	111 00
2	WAL-MART STORES INC	03/02/09	97.17	106.90	9 73	3 00
470	YAHOO INC	08/06/09	6,946.88	7,886.60	939.72	
71	YAHOO INC	09/17/09	1,243.94	1,191.38	(52.56)	
45	WYNN RESORTS LTD	09/24/09	3,113.12	2,620.35	(492.77)	
24	WYNN RESORTS LTD	09/25/09	1,703.83	1,397.52	(306.31)	
	Total Equities		**389,331.58**	**507,535.35**	**118,203.77**	**6,152.00**

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		3 94	3.94			
5,926	CMA MONEY FUND		5,926.00	5,926.00			5.93
	Total Cash and Money Funds		**5,929.94**	**5,929.94**			**5.93**

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

Total Account Value As Of 12/31/09 **$373,577.00**

DIXON HUGHES
CATHY TRIBBETT
6525 MORRISON BLVD STE 516
CHARLOTTE NC 28211-3577

Your Financial Advisor:
THE BRYSON/LAWHON GR
FA # 5124
(800) 937-0406

Your Merrill Lynch Office:
4500 CAMERON VALLEY PKWY #400
CHARLOTTE NC 28211

Trust Officer : JEFFREY SCRIBNER 561-347-5668

ACTIVITY SUMMARY

	Fiscal Year Value 12/09
Credits	
Sales	106,599.81
Income	7,839.87
Funds Received	0.00
Electronic Tfrs	0 00
Other Credits	269,323.00
Total Credits	383.762.68
Debits	
Purchases	375 671.68
Withdrawals	0.00
Electronic Tfrs	0.00
Bill Payment	0 00
ML Trust Fees	2,694.74
Non ML Trust Fees	0.00
Other Debits	186.26
Total Debits	378 552 68
Net Activity	**5,210.00**

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/ 31/09	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	5,210.00	5 210.00	0 00
CD's/Equivalents	0 00	0 00	0 00
Government Securities	0 00	0.00	0.00
Corporate Bonds	0 00	0 00	0 00
Municipal Bonds	0 00	0.00	0.00
Equities	368,367.00	286,734.06	81,632 94
Mut Funds/CEF/UIT	0.00	0.00	0.00
Options	0 00	0 00	0.00
Other	0 00	0 00	0.00
Long Market Value	**373,577.00**	**291,944.06**	**81,632.94**
Short Market Value	0.00	0.00	0.00
Debit Balance	0 00	0 00	0 00
Estimated Accrued Int	0.00	0.00	0.00
Net Portfolio Value	**373,577.00**	**291,944.06**	**81,632.94**

INCOME SUMMARY

	CurrentYear (12/09)
Interest	0.00
Dividends	7.839 87
Total	**7,839.87**
Accrued Interest Earned	0 00
Accrued Interest Paid	0.00

PLEASE NOTE:

- Are your trust and estate planning needs up to date? Have you considered adding Philanthropic giving to your overall financial planning goals? Speak with your local Merrill Lynch Trust Wealth Management Specialist or Financial Advisor.

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /09	2 /09	3 /09	4 /09	5 /09	6 /09
Cash/Money Accounts	0.00	6,512.65	3,698 29	5,008.50	4,699 95	5,076.33
CD's/Equivalents	0.00	0 00	0.00	0 00	0 00	0.00
Government Securities	0 00	0 00	0.00	0.00	0 00	0 00
Corporate Bonds	0.00	0 00	0.00	0.00	0 00	0.00
Municipal Bonds	0.00	0 00	0.00	0.00	0.00	0.00
Equities	0.00	250,025 13	274,043 12	293,838 49	314,467 63	313,471.25
Mut Funds/CEF/UIT	0.00	0 00	0.00	0 00	0 00	0.00
Options	0 00	0 00	0 00	0.00	0 00	0.00
Other	0 00	0 00	0 00	0 00	0 00	0 00
Long Market Value	**0.00**	**256,537.78**	**277,741.41**	**298,846.99**	**319,167.58**	**318,547.58**
Short Market Value	0 00	0.00	0 00	0.00	0.00	0.00
Debit Balance	0 00	0 00	0.00	0.00	0 00	0 00
Estimated Accrued Interest	0 00	0.00	0 00	0 00	0 00	0 00
Net Portfolio Value	**0.00**	**256,537.78**	**277,741.41**	**298,846.99**	**319,167.58**	**318,547.58**

	7 /09	8 /09	9 /09	10/09	11/09	12/09
Cash/Money Accounts	4,363.57	4,777 47	4,961.04	6,831 19	5,840 55	5,210 00
CD's/Equivalents	0.00	0 00	0 00	0 00	0 00	0 00
Government Securities	0 00	0.00	0.00	0 00	0 00	0 00
Corporate Bonds	0.00	0.00	0 00	0.00	0 00	0 00
Municipal Bonds	0 00	0 00	0 00	0.00	0 00	0 00
Equities	332,964.76	343,714 72	353,674 90	344,292 02	361,079.65	368,367 00
Mut Funds/CEF/UIT	0.00	0 00	0 00	0 00	0 00	0 00
Options	0 00	0 00	0 00	0.00	0 00	0 00
Other	0.00	0 00	0 00	0 00	0 00	0 00
Long Market Value	**337,328.33**	**348,492.19**	**358,635.94**	**351,123.21**	**366,920.20**	**373,577.00**
Short Market Value	0.00	0.00	0 00	0 00	0 00	0 00
Debit Balance	0.00	0.00	0 00	0 00	0 00	0.00
Estimated Accrued Interest	0.00	0 00	0 00	0.00	0 00	0 00
Net Portfolio Value	**337,328.33**	**348,492.19**	**358,635.94**	**351,123.21**	**366,920.20**	**373,577.00**

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		0.17	0.17			
1,343	CMA MONEY FUND		1,343.00	1,343.00			1 34
	Total Cash and Money Funds		**1,343.17**	**1,343.17**			**1.34**

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
76	ABBOTT LABS	05/20/09	3,306.61	4,103.24	796.63	122.00
36	ABBOTT LABS	07/29/09	1,644.95	1,943.64	298.69	58.00
40	ABBOTT LABS	09/02/09	1,802.77	2,159.60	356.83	64.00
167	ALLSTATE CORP DEL COM	02/20/09	3,082.74	5,016.68	1,933 94	134.00
39	APOLLO GROUP INC CL A	09/30/09	2,847.20	2,362.62	(484.58)	
266	ACCENTURE PLC SHS	02/20/09	7,958.03	11,039.00	3,080.97	200.00
395	AT& T INC	02/20/09	9,318.05	11,071.85	1,753.80	664.00
83	AT& T INC	11/11/09	2,196.91	2,326.49	129.58	140.00
74	APACHE CORP	02/20/09	4,727.86	7,634.58	2,906.72	45.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description		Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities						
18	APACHE CORP		10/16/09	1,844 88	1,857 06	12.18	. 11 00
44	AON CORP	COM	07/29/09	1,745.96	1,686.96	(59 00)	27 00
24	AON CORP	COM	07/30/09	961 64	920.16	(41 48)	15.00
45	AON CORP	COM	09/09/09	1,918 68	1,725 30	(193 38)	27.00
305	BANK NEW YORK MELLON CORP		02/20/09	7,001.98	8,530.85	1,528.87	110 00
41	BANK NEW YORK MELLON CORP		10/07/09	1,171.28	1,146.77	(24 51)	15 00
24	BECTON DICKINSON CO		12/22/09	1,869 21	1,892.64	23.43	36.00
77	CVS CAREMARK CORP		02/20/09	2,146 56	2,480.17	333 61	24 00
120	CHEVRON CORP		02/20/09	7,879 08	9,238.80	1,359 72	327 00
23	CHEVRON CORP		10/28/09	1,746.13	1,770.77	24 64	63.00
66	CHUBB CORP		02/20/09	2,568 06	3,245.88	677.82	93.00
39	CHUBB CORP		06/24/09	1,534.59	1,918.02	383.43	55 00
93	DIAGEO PLC SPSD ADR NEW		02/20/09	4,647.21	6,455 13	1,807 92	211 00
48	DEVON ENERGY CORP NEW		02/20/09	2,326 08	3,528.00	1,201 92	31.00
147	DISNEY (WALT) CO COM STK		02/20/09	2,592.69	4,740.75	2,148.06	52.00
49	EATON CORP		02/20/09	1,989.89	3,117.38	1,127.49	98.00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
124	EXXON MOBIL CORP COM	02/20/09	8,893.22	8,455.56	(437.66)	209 00
55	GOLDMAN SACHS GROUP INC	02/20/09	4,688.20	9,286.20	4,598.00	77.00
15	GOLDMAN SACHS GROUP INC	03/11/09	1,355.13	2,532.60	1,177.47	21.00
27	GENERAL MILLS	10/15/09	1,759.07	1,911.87	152.80	53.00
19	GENERAL MILLS	10/16/09	1,244.44	1,345.39	100.95	38 00
105	HESS CORP	02/20/09	5,455.70	6,352.50	896 80	42 00
31	HESS CORP	07/08/09	1,467.10	1,875.50	408 40	13.00
108	HASBRO INC COM	02/20/09	2,506.10	3,462.48	956.38	87.00
66	HASBRO INC COM	06/10/09	1,717.01	2,115.96	398.95	53.00
346	INTEL CORP	02/20/09	4,446.10	7,058.40	2,612.30	194 00
57	INTL BUSINESS MACHINES CORP IBM	02/20/09	5,064.45	7,461.30	2,396 85	126 00
239	JPMORGAN CHASE & CO	02/20/09	4,865.92	9,959.13	5,093 21	48 00
48	JPMORGAN CHASE & CO	06/02/09	1,677.14	2,000.16	323.02	10 00
72	JOHNSON AND JOHNSON COM	02/20/09	3,957.84	4,637.52	679.68	142.00
28	JOHNSON AND JOHNSON COM	04/22/09	1,449.02	1,803.48	354.46	55.00
31	JOHNSON AND JOHNSON COM	10/28/09	1,852.84	1,996.71	143.87	61.00

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

BILL & SHARON ALLEN FAMILY FDN

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
84	KIMBERLY CLARK	09/30/09	4,932 30	5,351 64	419.34	202.00
131	KROGER CO	02/20/09	2,912 06	2,689 43	(222 63)	50.00
62	KROGER CO	04/08/09	1,279 78	1,272.86	(6 92)	24 00
98	KROGER CO	12/02/09	2,242 84	2,011.94	(230 90)	38 00
146	LOCKHEED MARTIN CORP	02/20/09	11,323.77	11,001 10	(322.67)	368.00
24	LOCKHEED MARTIN CORP	03/04/09	1,461.46	1,808 40	346 94	61 00
15	LOCKHEED MARTIN CORP	07/22/09	1,158 41	1,130 25	(28.16)	38 00
25	LOCKHEED MARTIN CORP	08/26/09	1,865 37	1,883.75	18 38	63 00
18	LOCKHEED MARTIN CORP	11/04/09	1,275.63	1,356.30	80.67	46.00
312	METLIFE INC COM	02/20/09	6,701.76	11,029.20	4,327.44	231 00
45	MERCK AND CO INC SHS	02/20/09	1,267.65	1,644 30	376 65	69.00
32	MERCK AND CO INC SHS	04/22/09	734.15	1,169.28	435.13	49.00
50	MEDTRONIC INC COM	04/29/09	1,561.08	2,199.00	637 92	41 00
48	MEDTRONIC INC COM	05/06/09	1,536.97	2,111.04	574 07	40 00
44	MEDTRONIC INC COM	08/19/09	1,624.13	1,935.12	310.99	37 00
47	MEDTRONIC INC COM	09/02/09	1,796.09	2,067.06	270 97	39 00
129	NESTLE S A REP RG SH ADR	02/20/09	4,360.21	6,237.15	1,876.94	104 00

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
41	NESTLE S A REP RG SH ADR	08/19/09	1,636.09	1,982.35	346.26	33.00
62	NIKE INC CL B	09/16/09	3,512.86	4,096.34	583.48	67 00
158	NORTHROP GRUMMAN CORP	02/20/09	7,042.79	8,824.30	1,781.51	272.00
35	NORTHROP GRUMMAN CORP	03/24/09	1,465.53	1,954.75	489.22	61.00
28	NORTHROP GRUMMAN CORP	07/29/09	1,259.28	1,563.80	304.52	49.00
291	ORACLE CORP $0.01 DEL	02/20/09	4,815.54	7,138.23	2,322.69	59 00
48	ORACLE CORP $0.01 DEL	12/02/09	1,089.09	1,177 44	88.35	10.00
172	PPG INDUSTRIES INC SHS	02/20/09	5,641.43	10,068.88	4,427.45	372.00
88	PG&E CORP	02/20/09	3,096.25	3,929.20	832.95	148 00
40	PG&E CORP	07/08/09	1,521.43	1,786.00	264.57	68.00
45	PG&E CORP	10/21/09	1,930.95	2,009.25	78 30	76 00
43	PRUDENTIAL FINANCIAL INC	06/03/09	1,742.19	2,139.68	397.49	31.00
32	PRUDENTIAL FINANCIAL INC	12/16/09	1,652.03	1,592 32	(59.71)	23 00
289	PHILIP MORRIS INTL INC	02/20/09	10,305.60	13,926.91	3,621.31	671.00
50	PEPSICO INC	02/20/09	2,574.50	3,040.00	465.50	90.00
28	PEPSICO INC	07/01/09	1,580.89	1,702.40	121.51	51.00
123	PFIZER INC	03/04/09	1,485.04	2,237.37	752.33	89.00

PLEASE SEE REVERSE SIDE

Merrill Lynch

TRUST MANAGEMENT ACCOUNT

BILL & SHARON ALLEN FAMILY FDN

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
81	PFIZER INC	03/19/09	1,105.00	1,473.39	368.39	59.00
110	PFIZER INC	04/09/09	1,503 56	2,000.90	497.34	80.00
108	PFIZER INC	08/05/09	1,704 55	1,964.52	259.97	78.00
106	PFIZER INC	10/07/09	1,770.35	1,928.14	157.79	77 00
116	PFIZER INC	11/11/09	2,058.55	2,110 04	51.49	84.00
140	PUB SVC ENTERPRISE GRP	02/20/09	4,010.93	4,655.00	644 07	187 00
70	PUB SVC ENTERPRISE GRP	10/16/09	2,181.90	2,327.50	145.60	94 00
102	STATE STREET CORP	02/20/09	2,326.07	4,441.08	2,115 01	5 00
62	SHERWIN WILLIAMS	02/20/09	2,850 14	3,822.30	972.16	89.00
176	TOTAL S A SP ADR	02/20/09	8,560.33	11,271.04	2,710 71	489.00
29	3M COMPANY	02/20/09	1,377 22	2,397.43	1,020 21	60 00
17	3M COMPANY	07/01/09	1,034 21	1,405 39	371 18	35.00
70	TRAVELERS COS INC	04/02/09	2,949.58	3,490.20	540.62	93.00
39	TRAVELERS COS INC	11/04/09	2,000.86	1,944 54	(56 32)	52.00
110	UNITED TECHS CORP COM	02/20/09	4,862.99	7,635.10	2,772 11	170.00
314	VODAFONE GROP PLC SP ADR	02/20/09	5,692.54	7,250.26	1,557.72	406 00
50	WELLS FARGO & CO NEW DEL	04/15/09	918.83	1,349.50	430 67	10 00

PLEASE SEE REVERSE SIDE

Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
30	WELLS FARGO & CO NEW DEL	04/27/09	614.68	809.70	195.02	6.00
89	WELLS FARGO & CO NEW DEL	05/08/09	2,334.38	2,402.11	67.73	18.00
55	WELLS FARGO & CO NEW DEL	05/13/09	1,375.90	1,484.45	108.55	11.00
73	WELLS FARGO & CO NEW DEL	12/16/09	1,888.02	1,970 27	82.25	15.00
	Total Equities		**286,734.06**	**368,367.00**	**81,632.94**	**9,639.00**

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		267.83	267 83			
3,599	CMA MONEY FUND		3,599.00	3,599.00			3.60
	Total Cash and Money Funds		**3,866.83**	**3,866.83**			**3.60**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ACCRUED INTEREST RECEIVED	<1,002.>
MERRILL LYNCH - 57174E41	26,107.
NCBT CD INTEREST	62,559.
US GOVT INTEREST - 57174E41	3,314.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	90,978.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAIN DIVIDENDS	13.	13.	0.
MERRILL LYNCH - 57174E41	58,191.	0.	58,191.
TOTAL TO FM 990-PF, PART I, LN 4	58,204.	13.	58,191.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,105.	3,105.		0.
TO FORM 990-PF, PG 1, LN 16B	3,105.	3,105.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE AND EXECUTOR FEES	17,280.	17,280.		0.
TO FORM 990-PF, PG 1, LN 16C	17,280.	17,280.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	232.	232.		0.
EXCISE TAXES	1,400.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,632.	232.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	1,091.	1,091.		0.
TO FORM 990-PF, PG 1, LN 23	1,091.	1,091.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
EXCISE TAX REFUND	8,159.
ACCRUED INCOME	1,582.
TOTAL TO FORM 990-PF, PART III, LINE 3	9,741.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TOTAL GOVERNMENT SECURITIES - SEE ATTACHED	X		391,605.	406,161.
TOTAL U.S. GOVERNMENT OBLIGATIONS			391,605.	406,161.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			391,605.	406,161.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TOTAL CORPORATE STOCKS - SEE ATTACHED	676,066.	875,902.
TOTAL TO FORM 990-PF, PART II, LINE 10B	676,066.	875,902.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TOTAL CORPORATE BONDS - SEE ATTACHED	185,898.	198,362.
SCBT FINANCIAL CORPORATION (ML 571-74M82)	722,258.	1,666,938.
TOTAL TO FORM 990-PF, PART II, LINE 10C	908,156.	1,865,300.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NCBT CD	COST	2,312,558.	2,312,558.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,312,558.	2,312,558.

FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CLASSROOM CENTRAL CHARLOTTE, NC	N/A COLLECTS AND DISTRIBUTES FREE SCHOOL SUPPLIES	PUBLIC CHARITY	20,000.
GIRLS ON THE RUN INTERNATIONAL CHARLOTTE, NC	N/A PROGRAMS FOR PRETEEN GIRLS	PUBLIC CHARITY	28,500.
PIRATES CHARITIES PITTSBURGH, PA	N/A YOUTH HEALTH, FITNESS, AND EDUCATION PROGRAMS	PUBLIC CHARITY	15,000.
ALLEGRO FOUNDATION CHARLOTTE, NC	N/A PROGRAMS FOR CHILDREN WITH DISABILITIES	PUBLIC CHARITY	20,000.
CAROLINA THREAD TRAIL FUND CHARLOTTE, NC	N/A THREAD TRAIL THAT WILL PRESERVE CAROLINAS NATURAL AREAS	PUBLIC CHARITY	40,000.
MIRACLE LEAGUE OF CHARLOTTE, INC. CHARLOTTE, NC	N/A PROVIDE OPPORTUNITIES TO ALL CHILDREN WITH SPECIAL NEEDS TO PLAY BASEBALL	PUBLIC CHARITY	31,500.
RIGHT MOVES FOR YOUTH, INC. CHARLOTTE, NC	N/A WORK WITH STUDENDS TO IMPROVE SCHOOL ATTENDANCE, BEHAVIOR AND ACADEMIC PERF	PUBLIC CHARITY	10,000.
ROTARY MIRACLE LEAGUE FUND, INC. CONYERS, GA	N/A PROVIDE OPPORTUNITIES TO ALL CHILDREN WITH SPECIAL NEEDS TO PLAY BASEBALL	PUBLIC CHARITY	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			165,500.