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 08/31, 2009, and ending 12/31, 2009

G Check all that apply: [X] 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
FRED AND NANCY BRUMLEY FDN

Number and street (or P O. box number if mail is not delivered to street address) — Room/suite
1525 W W.T. HARRIS BLVD. D1114-044

City or town, state, and ZIP code
CHARLOTTE, NC 28288-1161

A Employer identification number: 37-1588721

B Telephone number (see page 10 of the instructions): (919) 881-6497

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

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)* ▶ $ 3,760,306.

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) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	4,055,115.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B.				
	3 Interest on savings and temporary cash investments	500.	500.		STMT 1
	4 Dividends and interest from securities	48,855.	48,128.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-125,492.			
	b Gross sales price for all assets on line 6a 3,273,555.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	3,978,978.	48,628.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	7,878.	7,878.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 4	4,103.	NONE	NONE	4,103.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	780.	780.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	112.			112.
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	750.			750.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,623.	8,658.	NONE	4,965.
	25 Contributions, gifts, grants paid	200,910.			200,910.
	26 **Total expenses and disbursements.** Add lines 24 and 25	214,533.	8,658.	NONE	205,875.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	3,764,445.			
	b **Net investment income** (if negative, enter -0-)		39,970.		
	c **Adjusted net income** (if negative, enter -0-).				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	NONE	NONE	
2 Savings and temporary cash investments	NONE		
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less· allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)	NONE	NONE	NONE
b Investments - corporate stock (attach schedule)	NONE	NONE	NONE
c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
11 Investments - land, buildings, and equipment basis ▶ NONE			
Less accumulated depreciation (attach schedule) ▶	NONE	NONE	
12 Investments - mortgage loans	NONE	NONE	
13 Investments - other (attach schedule)	NONE	3,730,940.	3,760,306.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	NONE	NONE	NONE
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	NONE	3,730,940.	3,760,306.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
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 and complete lines 27 through 31. ▶ ☒			
27 Capital stock, trust principal, or current funds	NONE	3,730,940.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30 **Total net assets or fund balances** (see page 17 of the instructions)	NONE	3,730,940.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	NONE	3,730,940.	

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	NONE
2 Enter amount from Part I, line 27a	2	3,764,445.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,764,445.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	33,505.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,730,940.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-125,492.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006			
2005			
2004			

2 **Total** of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	799.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	799.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	799.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . . 6a		
b	Exempt foreign organizations-tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c NONE		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	NONE
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	799.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ Refunded ▶	11	

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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 page 19 of the 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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 8			
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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 9 Telephone no ▶

Located at ▶ ZIP + 4 ▶

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

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.

			Line	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)?		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 page 20 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
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.)*		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)? (see page 22 of the instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		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?	☐ 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		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?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		7,878.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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

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	2,812,126.
b	Average of monthly cash balances	1b	143,769.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,955,895.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,955,895.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	44,338.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,911,557.
6	**Minimum investment return.** Enter 5% of line 5	6	49,058.

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

1	Minimum investment return from Part X, line 6			1	49,058.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	799.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	799.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	48,259.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	48,259.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	48,259.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	205,875.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	205,875.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	205,875.

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				48,259.
2	Undistributed income, if any, as of the end of 2009:				
a	Enter amount for 2008 only			NONE	
b	Total for prior years 20_____,20_____,20_____		NONE		
3	Excess distributions carryover, if any, to 2009:				
a	From 2004 . . . . . . NONE				
b	From 2005 . . . . . . NONE				
c	From 2006 . . . . . . NONE				
d	From 2007 . . . . . . NONE				
e	From 2008 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 205,875.				
a	Applied to 2008, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				48,259.
e	Remaining amount distributed out of corpus	157,616.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	157,616.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	157,616.			
10	Analysis of line 9:				
a	Excess from 2005 . . . NONE				
b	Excess from 2006 . . . NONE				
c	Excess from 2007 . . . NONE				
d	Excess from 2008 . . . NONE				
e	Excess from 2009 . . . 157,616.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total . . . . ▶ 3a				200,910.
b *Approved for future payment*				
Total . . . . ▶ 3b				

37-1588721

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	500.	
4 Dividends and interest from securities			14	48,855.	
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	-125,492.	
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)				-76,137.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . . 13 -76,137.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

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

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?

		Yes	No
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

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

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

Signature of officer or trustee WACHOVIA BANK — Date 04/21/2010 — Title Trustee

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no.	

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	Employer identification number
FRED AND NANCY BRUMLEY FDN	37-1588721

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)

Name of organization
FRED AND NANCY BRUMLEY FDN

Employer identification number
37-1588721

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Fred Brumley Irrev Family Trust , NC	$ 1,483,820.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	Fred Brumley Irrev Marital Trust , NC	$ 2,571,295.	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.)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					12,138.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					6,220.	
		5389.358 ARTIO INTERNATIONAL EQUITY II-I PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
64,942.00		79,816.00					-14,874.00	
		2517.498 EVERGREEN INTL BOND FUND CL I (PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
28,951.00		29,027.00					-76.00	
		10004.402 GOLDMAN SACHS LARGE CAP VALUE PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
103,746.00		123,354.00					-19,608.00	
		1255.449 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
65,735.00		79,796.00					-14,061.00	
		5680.186 ING INTERNATIONAL REAL ESTATE PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
49,020.00		57,865.00					-8,845.00	
		3303.823 LAZARD EMERGING MKTS PORTFOLIO PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
57,354.00		72,552.00					-15,198.00	
		3879.744 MUNDER MID CAP CORE GROWTH FD C PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
83,725.00		101,572.00					-17,847.00	
		1802.383 NUVEEN FUNDS HIGH YIELD MUNI BD PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
27,775.00		33,759.00					-5,984.00	
		10847.2303 PIMCO FDS PAC INVT MGMT SER H PROPERTY TYPE: SECURITIES					12/12/2007	09/29/2009
92,093.00		104,458.00					-12,365.00	
		9269.901 PIMCO FOREIGN BOND FUND-INST PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
95,295.00		93,325.00					1,970.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5624.879 PIMCO EMERGING MARKETS BOND FD PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
57,430.00		58,049.00					-619.00	
		3257.85 PIMCO COMMODITY REALRETURN STRAT PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
24,304.00		58,055.00					-33,751.00	
		3489.633 ROWE T PRICE BLUE CHIP GROWTH F PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
106,224.00		123,359.00					-17,135.00	
		5391.852 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
69,447.00		100,813.00					-31,366.00	
		5655.063 ROYCE VALUE PLUS FUND-INV PROPERTY TYPE: SECURITIES					07/29/2008	09/29/2009
62,206.00		72,554.00					-10,348.00	
		9369.375 SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES					12/14/2007	09/29/2009
170,991.00		287,046.00					-116055.00	
		150000. CHARLOTTE N C GO 4.500% 7/0 PROPERTY TYPE: SECURITIES					07/07/2008	09/30/2009
163,145.00		153,611.00					9,534.00	
		100000. CHARLOTTE NC C GO SER A 05/01/20 PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
108,763.00		102,361.00					6,402.00	
		50000. CONCORD NC UTILS REV 4.500% 12/01 PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
50,190.00		50,213.00					-23.00	
		100000. DURHAM CNTY NC SER B G.O. BD DTD PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
109,607.00		101,413.00					8,194.00	
		100000. GASTON CNTY N C G.O. BD DTD 03/0 PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
107,897.00		99,135.00					8,762.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		75000. GASTON CNTY N C G.O. BD DTD 03/01 PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
79,877.00		75,737.00					4,140.00	
		125000. HENDERSON CNTY N C 4.750% 3/0 PROPERTY TYPE: SECURITIES					07/07/2008	09/30/2009
131,569.00		128,308.00					3,261.00	
		100000. IREDELL CNTY N C BD DTD 05/11/20 PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
108,210.00		101,679.00					6,531.00	
		5081. ISHARES MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES					12/05/2008	09/30/2009
278,601.00		202,664.00					75,937.00	
		75000. MECKLENBURG CNTY N C PUB IMPT-SER PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
81,034.00		76,050.00					4,984.00	
		75000. NEW HANOVER CNTY N C G.O. BD DTD PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
83,588.00		75,846.00					7,742.00	
		12. NORTEL NETWORKS CORP NEW COM PROPERTY TYPE: SECURITIES					08/18/2008	09/30/2009
1.00		1.00						
		100000. NORTH CAROLINA HSG FIN AGY HOMEO PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
101,650.00		99,815.00					1,835.00	
		75000. NORTH CAROLINA ST SER A G.O. BD D PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
82,367.00		76,178.00					6,189.00	
		75000. ORANGE CNTY N C PUB IMPT BD DTD 0 PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
80,981.00		75,533.00					5,448.00	
		100000. PITT CNTY N C BD DTD 03/15/2007 PROPERTY TYPE: SECURITIES					09/19/2007	09/30/2009
107,498.00		101,187.00					6,311.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100000. RICHMOND CNTY N C BD DTD 04/01/2					07/07/2008	09/30/2009
		PROPERTY TYPE: SECURITIES						
108,326.00		101,118.00					7,208.00	
		100000. SMITHVILLE TWP N C BRUNSWICK CNT					09/19/2007	09/30/2009
		PROPERTY TYPE: SECURITIES						
108,568.00		104,059.00					4,509.00	
		125000. UNION CNTY N C GO 4.750% 3/0					09/19/2007	09/30/2009
		PROPERTY TYPE: SECURITIES						
126,898.00		125,599.00					1,299.00	
		25000. WILMINGTON NC BD DTD 06/09/2005 4					09/19/2007	09/30/2009
		PROPERTY TYPE: SECURITIES						
27,000.00		25,317.00					1,683.00	
		125. ST. JUDE MED INC					10/05/2009	10/19/2009
		PROPERTY TYPE: SECURITIES						
4,232.00		4,776.00					-544.00	
		94. PRECISION CASTPARTS CORP COM					11/03/2009	11/09/2009
		PROPERTY TYPE: SECURITIES						
9,515.00		9,188.00					327.00	
		217. AON CORP COM					11/03/2009	12/03/2009
		PROPERTY TYPE: SECURITIES						
8,332.00		8,591.00					-259.00	
		105. BECTON DICKINSON & CO COM					11/03/2009	12/03/2009
		PROPERTY TYPE: SECURITIES						
8,125.00		7,143.00					982.00	
		125. COLGATE-PALMOLIVE CO COM					11/03/2009	12/03/2009
		PROPERTY TYPE: SECURITIES						
10,727.00		9,650.00					1,077.00	
		169. SEMPRA ENERGY COM					11/03/2009	12/03/2009
		PROPERTY TYPE: SECURITIES						
9,258.00		8,475.00					783.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							-125,492.	

JSA
9E1730 1 000
DDN395 543P 04/21/2010 07:09:19

STATEMENT OF INCOME AND PRINCIPAL TRANSACTIONS
FRED AND NANCY BRUMLEY FDN
WELLS FARGO BANK, N.A.
CO-TRUSTEE WITH CC DICKSON, JR.,
R. ANTHONY ORSBON, AND JOHN
CURLEE U/A DATED 6/11/2009

FROM 01/01/09
TO 12/31/09

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
BEGINNING BALANCES	$	0.00	0.00	0.00	0.00
09/08/09	RECEIVED FROM ACCOUNT # 1019858280		85,599.35		
09/08/09	RECEIVED FROM ACCOUNT # 1019858280	43,591.25			
09/08/09	RECEIVED FROM ACCOUNT # 1019858306		177,747.54		
09/08/09	RECEIVED FROM ACCOUNT # 1019858306	66,877.54			
09/09/09	RECEIVED 2,207.508 UNITS ARTIO INTERNATIONAL EQUITY II-I REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				32,693.20
09/09/09	RECEIVED 4,097.657 UNITS GOLDMAN SACHS LARGE CAP VALUE FD CL I REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				50,524.11
09/09/09	RECEIVED 513.909 UNITS HARBOR INTERNATIONAL FUND INS CL REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				32,664.06
09/09/09	RECEIVED 2,326.644 UNITS ING INTERNATIONAL REAL ESTATE REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				23,778.30
09/09/09	RECEIVED 1,353.172 UNITS LAZARD EMERGING MKTS PORTFOLIO REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				29,715.66

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/09/09	RECEIVED 1,589.091 UNITS MUNDER MID CAP CORE GROWTH FD CL Y REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				41,602.40
09/09/09	RECEIVED 671.372 UNITS NUVEEN FUNDS HIGH YIELD MUNI BD I REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				12,574.79
09/09/09	RECEIVED 1,192.8337 UNITS PIMCO HIGH YIELD FD INSTL CL REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				11,486.94
09/09/09	RECEIVED 2,458.7235 UNITS PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				24,746.70
09/09/09	RECEIVED 2,303.455 UNITS PIMCO EMERGING MARKETS BOND FD INS CL REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				23,771.66
09/09/09	RECEIVED 1,334.186 UNITS PIMCO COMMODITY REALRETURN STRATEGY FD INSTL REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				23,775.20
09/09/09	RECEIVED 1,429.228 UNITS T ROWE PRICE BLUE CHIP GROWTH FD REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				50,523.20
09/09/09	RECEIVED 2,208.047 UNITS T ROWE PRICE REAL ESTATE FD REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				41,599.60

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/09/09	RECEIVED 2,315.902 UNITS ROYCE VALUE PLUS FUND-INV REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				29,713.02
09/09/09	RECEIVED 2,583.7198 UNITS SSGA EMERGING MARKETS FUND CL S REC'D FROM FRED BRUMLEY FAMILY TRUST #1019858280				79,156.45
09/09/09	TRANSFER 1,486.513 UNITS EVERGREEN INTERNATIONAL BOND FD CL I (FD #460) FROM A/C 1019858306 BRUMLEY, F MAR				17,139.50
09/09/09	TRANSFER 1,030.985 UNITS EVERGREEN INTERNATIONAL BOND FD CL I (FD #460) FROM A/C 1019858280 FRED BRUMLEY FAMILY TRUST				11,887.26
09/10/09	RECEIVED 5,906.745 UNITS GOLDMAN SACHS LARGE CAP VALUE FD CL I REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				72,830.16
09/10/09	RECEIVED 3,353.542 UNITS ING INTERNATIONAL REAL ESTATE REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				34,273.20
09/10/09	RECEIVED 2,290.653 UNITS MUNDER MID CAP CORE GROWTH FD CL Y REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				59,969.28
09/10/09	RECEIVED 9 SHS NORTEL NETWORKS CORP NEW COM REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				0.75

STATEMENT OF INCOME AND PRINCIPAL TRANSACTIONS
FRED AND NANCY BRUMLEY FDN
WELLS FARGO BANK, N.A.
CO-TRUSTEE WITH CC DICKSON, JR.,
R. ANTHONY ORSBON, AND JOHN
CURLEE U/A DATED 6/11/2009

FROM 01/01/09
TO 12/31/09

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/10/09	RECEIVED 1,131.011 UNITS NUVEEN FUNDS HIGH YIELD MUNI BD I REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				21,183.84
09/10/09	RECEIVED 9,654.3966 UNITS PIMCO HIGH YIELD FD INSTL CL REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				92,971.48
09/10/09	RECEIVED 6,811.1775 UNITS PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				68,588.38
09/10/09	RECEIVED 3,321.424 UNITS PIMCO EMERGING MARKETS BOND FD INS CL REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				34,277.10
09/10/09	RECEIVED 1,923.664 UNITS PIMCO COMMODITY REALRETURN STRATEGY FD INSTL REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				34,279.68
09/10/09	RECEIVED 3,183.805 UNITS T ROWE PRICE REAL ESTATE FD REC'D FROM THE FRED BRUMLEY MARITAL TRUST #1019858306				59,982.90
09/10/09	RECEIVED 3,181.85 UNITS ARTIO INTERNATIONAL EQUITY II-I REC'D FROM THE FRED BRUMLEY MARITAL TRUST A/C 1019858306				47,123.20
09/10/09	RECEIVED 741.54 UNITS HARBOR INTERNATIONAL FUND INS CL REC'D FROM THE FRED BRUMLEY MARITAL TRUST A/C 1019858306				47,132.28

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/10/09	RECEIVED 1,950.651 UNITS LAZARD EMERGING MKTS PORTFOLIO REC'D FROM THE FRED BRUMLEY MARITAL TRUST A/C 1019858306				42,836.30
09/10/09	RECEIVED 2,060.405 UNITS T ROWE PRICE BLUE CHIP GROWTH FD REC'D FROM THE FRED BRUMLEY MARITAL TRUST A/C 1019858306				72,835.30
09/10/09	RECEIVED 3,339.161 UNITS ROYCE VALUE PLUS FUND-INV REC'D FROM THE FRED BRUMLEY MARITAL TRUST A/C 1019858306				42,841.44
09/10/09	RECEIVED 6,785.6552 UNITS SSGA EMERGING MARKETS FUND CL S REC'D FROM THE FRED BRUMLEY MARITAL TRUST A/C 1019858306				207,889.57
09/11/09	RECEIVED 70,000 UNITS NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP REV SER 28-B BD DTD 04/25/07 3.75% 01/01/2015 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				69,820.80
09/11/09	RECEIVED 55,000 UNITS NORTH CAROLINA ST SER A G.O. BD DTD 03/15/2006 4% 03/01/2014 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				56,216.05
09/11/09	RECEIVED 55,000 UNITS ORANGE CNTY N C PUB IMPT BD DTD 04/01/2003 4% 03/01/2016-2013 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				55,600.60

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/11/09	RECEIVED 70,000 UNITS PITT CNTY N C BD DTD 03/15/2007 4% 04/01/2015 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				71,095.50
09/11/09	RECEIVED 60,000 UNITS RICHMOND CNTY N C BD DTD 04/01/2007 4% 04/01/2014 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				60,615.60
09/11/09	RECEIVED 70,000 UNITS SMITHVILLE TWP N C BRUNSWICK CNT Y G.O. BD DTD 01/01/2003 4.5% 06/01/2016-2013 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				73,434.20
09/11/09	RECEIVED 90,000 UNITS UNION CNTY N C BD DTD 3/1/2001 GENERAL OBLIGATION 4.75% 03/01/2010 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				92,455.20
09/11/09	RECEIVED 20,000 UNITS WILMINGTON NC BD DTD 06/09/2005 4% 06/01/2014 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				20,350.40
09/11/09	RECEIVED 90,000 UNITS CHARLOTTE NC SERIES C GO OID BD DTD 05/01/2002 4.5% 07/01/2015-2012 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				93,312.00
09/11/09	RECEIVED 70,000 UNITS CHARLOTTE NC C GO SER A 05/01/2002 4.5% 07/01/2013-2012 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				72,772.00

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/11/09	RECEIVED 35,000 UNITS CONCORD N C UTILS SYS REV BD DTD 6/1/1998 UTILITIES OID 4.5% 12/01/2009-2009 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				35,736.40
09/11/09	RECEIVED 70,000 UNITS DURHAM CNTY NC SER B G.O. BD DTD 06/01/2006 4% 06/01/2013 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				71,482.60
09/11/09	RECEIVED 70,000 UNITS GASTON CNTY N C G.O. BD DTD 03/01/2004 3.5% 03/01/2014 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				69,115.90
09/11/09	RECEIVED 55,000 UNITS GASTON CNTY N C G.O. BD DTD 03/01/2006 4% 03/01/2012 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				55,960.30
09/11/09	RECEIVED 75,000 UNITS HENDERSON CNTY N C BD DTD 1/15/2001 EDUCATION 4.75% 03/01/2012-2011 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				78,117.75
09/11/09	RECEIVED 70,000 UNITS IREDELL CNTY N C BD DTD 05/11/2006 4.125% 06/01/2016 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				71,474.90

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/11/09	RECEIVED 55,000 UNITS MECKLENBURG CNTY N C PUB IMPT-SER A G.O. O.I.D BD DTD 02/01/2003 4% 02/01/2014-2013 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				56,195.15
09/11/09	RECEIVED 55,000 UNITS NEW HANOVER CNTY N C G.O. BD DTD 09/01/2005 4% 02/01/2016 TRF'D FM A/C# 1019858306 FRED BRUMLEY MARITAL TRUST				55,788.70
09/29/09	RECEIVED 60,000 UNITS CHARLOTTE NC SERIES C GO OID BD DTD 05/01/2002 4.5% 07/01/2015-2012 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				62,136.00
09/29/09	RECEIVED 30,000 UNITS CHARLOTTE NC C GO SER A 05/01/2002 4.5% 07/01/2013-2012 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				31,188.00
09/29/09	RECEIVED 15,000 UNITS CONCORD N C UTILS SYS REV BD DTD 6/1/1998 UTILITIES OID 4.5% 12/01/2009-2009 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				15,315.60

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/29/09	RECEIVED 30,000 UNITS DURHAM CNTY NC SER B G.O. BD DTD 06/01/2006 4% 06/01/2013 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				30,635.40
09/29/09	RECEIVED 30,000 UNITS GASTON CNTY N C G.O. BD DTD 03/01/2004 3.5% 03/01/2014 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				29,621.10
09/29/09	RECEIVED 20,000 UNITS GASTON CNTY N C G.O. BD DTD 03/01/2006 4% 03/01/2012 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				20,349.20
09/29/09	RECEIVED 50,000 UNITS HENDERSON CNTY N C BD DTD 1/15/2001 EDUCATION 4.75% 03/01/2012-2011 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				52,218.00
09/29/09	RECEIVED 30,000 UNITS IREDELL CNTY N C BD DTD 05/11/2006 4.125% 06/01/2016 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				30,632.10
09/29/09	RECEIVED 20,000 UNITS MECKLENBURG CNTY N C PUB IMPT-SER A G.O. O.I.D BD DTD 02/01/2003 4% 02/01/2014-2013 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				20,434.60

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/29/09	RECEIVED 20,000 UNITS NEW HANOVER CNTY N C G.O. BD DTD 09/01/2005 4% 02/01/2016 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED BRUMLEY FAMILY TRUST				20,286.80
09/29/09	RECEIVED 5,081 UNITS ISHARES MSCI EAFE INDEX FD EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				202,663.81
09/29/09	RECEIVED 30,000 UNITS NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP REV SER 28-B BD DTD 04/25/07 3.75% 01/01/2015 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				29,923.20
09/29/09	RECEIVED 20,000 UNITS NORTH CAROLINA ST SER A G.O. BD DTD 03/15/2006 4% 03/01/2014 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				20,442.20
09/29/09	RECEIVED 20,000 UNITS ORANGE CNTY N C PUB IMPT BD DTD 04/01/2003 4% 03/01/2016-2013 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				20,218.40
09/29/09	RECEIVED 30,000 UNITS PITT CNTY N C BD DTD 03/15/2007 4% 04/01/2015 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				30,469.50

STATEMENT OF INCOME AND PRINCIPAL TRANSACTIONS
FRED AND NANCY BRUMLEY FDN
WELLS FARGO BANK, N.A.
CO-TRUSTEE WITH CC DICKSON, JR.,
R. ANTHONY ORSBON, AND JOHN
CURLEE U/A DATED 6/11/2009

FROM 01/01/09
TO 12/31/09

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
09/29/09	RECEIVED 40,000 UNITS RICHMOND CNTY N C BD DTD 04/01/2007 4% 04/01/2014 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				40,872.00
09/29/09	RECEIVED 30,000 UNITS SMITHVILLE TWP N C BRUNSWICK CNT Y G.O. BD DTD 01/01/2003 4.5% 06/01/2016-2013 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				31,471.80
09/29/09	RECEIVED 35,000 UNITS UNION CNTY N C BD DTD 3/1/2001 GENERAL OBLIGATION 4.75% 03/01/2010 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				35,954.80
09/29/09	RECEIVED 5,000 UNITS WILMINGTON NC BD DTD 06/09/2005 4% 06/01/2014 EFFECTIVE 09/11/09 TRF'D FM A/C# 1019858280 FRED A BRUMLEY FAMILY TRUST				5,087.60
09/29/09	RECEIVED TANGIBLE PERSONAL PROPERTY HOUSEHOLD FURNISHINGS				910.00
09/29/09	RECEIVED 3 SHS NORTEL NETWORKS CORP NEW COM RECEIPT OF SHARES FROM THE FRED BURMLEY FAMILY TRUST				0.25

DATE POSTED	TRANSACTION DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INCOME INVESTMENTS	PRINCIPAL INVESTMENTS
12/17/09	RECEIVED FROM ACCOUNT # 1019858280		99,180.01		
12/17/09	RECEIVED FROM ACCOUNT # 1019858280	4,406.36			
12/17/09	RECEIVED FROM ACCOUNT # 1019858306	11,490.30			
12/17/09	RECEIVED FROM ACCOUNT # 1019858306		96,310.77		

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WACHOVIA PT MONEY MARKET	500.	500.
TOTAL	500.	500.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AON CORP COM	17.	17.
ARCHER DANIELS MIDLAND CO COM	35.	35.
ARTIO INTERNATIONAL EQUITY II-I	7,272.	7,272.
ARTIO GLOBAL HIGH INC-I	1,889.	1,602.
CA INC COM	17.	17.
CENTURYTEL INC COM	195.	195.
CHARLOTTE N C GO 4.500% 7/01/15	1,448.	1,448.
CHARLOTTE NC C GO SER A 05/01/2002 4.5%	969.	969.
CHEVRONTEXACO CORP COM	86.	86.
COLGATE-PALMOLIVE CO COM	29.	29.
CONCORD NC UTILS REV 4.500% 12/01/09	775.	775.
CONOCOPHILLIPS COM	36.	36.
DELAWARE POOLED TR INTL EQUITY PORTFOLIO	4,931.	4,931.
DURHAM CNTY NC SER B G.O. BD DTD 06/01/2	1,287.	1,287.
EXXON MOBIL CORP COM	41.	41.
GOLDEN LARGE CORE VALUE FD INS	245.	245.
GAP INC COM	22.	22.
GASTON CNTY N C G.O. BD DTD 03/01/2004 3	729.	729.
GASTON CNTY N C G.O. BD DTD 03/01/2006 4	210.	210.
GENERAL MILLS INC COM W/RTS EXP 02/01/20	34.	34.
HENDERSON CNTY N C 4.750% 3/01/12	212.	212.
HOME DEPOT INC COM	67.	67.
INTEL CORP COM	62.	62.
INTL BUSINESS MACHINES CORP COM	38.	38.
IREDELL CNTY N C BD DTD 05/11/2006 4.125	1,366.	1,366.
JOHNSON & JOHNSON COM	63.	63.
KELLOGG CO COM	73.	73.
LAZARD EMERGING MKTS PORTFOLIO	4,538.	4,538.
MCDONALDS CORP COM	74.	74.
MECKLENBURG CNTY N C PUB IMPT-SER A G.O.	459.	459.
MICROSOFT CORP COM	46.	46.
MORGAN STANLEY INSTITUTIONAL FUND INC -	1,879.	1,879.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MUNDER MID CAP CORE GROWTH FD CL Y	622.	622.
NEW HANOVER CNTY N C G.O. BD DTD 09/01/2	504.	504.
NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP	1,051.	1,051.
NORTH CAROLINA ST SER A G.O. BD DTD 03/1	221.	221.
ORANGE CNTY N C PUB IMPT BD DTD 04/01/20	247.	247.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	4,864.	4,864.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	460.	460.
PIMCO FOREIGN BOND FUND-INST	1,516.	1,516.
PIMCO EMERGING MARKETS BOND FD INS CL	205.	205.
PFIZER INC COM W/RTS ATTACHED EXP 10/15/	70.	70.
PIMCO COMMODITY REALRETURN STRATEGY FD I	3,084.	3,084.
PITT CNTY N C BD DTD 03/15/2007 4% 04/01	1,396.	1,396.
PRAXAIR INC COM	74.	74.
PROCTER & GAMBLE CO COM	39.	39.
RICHMOND CNTY N C BD DTD 04/01/2007 4% 0	1,987.	1,987.
ROSS STORES INC COM	31.	31.
ROWE T PRICE REAL ESTATE FD COM	1,056.	616.
SEALED AIR CORP NEW COM	44.	44.
SMITHVILLE TWP N C BRUNSWICK CNT Y G.O.	1,436.	1,436.
TEXAS INSTRS INC COM	22.	22.
3M CO COM	59.	59.
UNION CNTY N C GO 4.750% 3/01/10	200.	200.
UNITED TECHNOLOGIES CORP COM	57.	57.
UNUMPROVIDENT CORP COM	17.	17.
WILMINGTON NC BD DTD 06/09/2005 4% 06/01	329.	329.
ACCENTURE PLC-CL A COM	83.	83.
NOBLE CORP COM	8.	8.
TYCO INTERNATIONAL LTD COM	29.	29.
TOTAL	48,855.	48,128.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES FORM 1023	4,103.			4,103.
TOTALS	4,103.	NONE	NONE	4,103.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	519.	519.
FOREIGN TAXES ON NONQUALIFIED	261.	261.
TOTALS	780.	780.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
1023 FILING FEE	750.	750.
TOTALS	750.	750.

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

DESCRIPTION		AMOUNT
SALES DIFF OF COST VS BOOK BASIS USED		33,505.
	TOTAL	33,505.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

NC

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

NAME: Wachovia Bank

ADDRESS: 150 FAYETTEVILLE ST MALL, 7TH FLOOR
RALEIGH, NC 27601-1395

TELEPHONE NUMBER: (919)881-6497

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

OFFICER NAME:
Wachovia Bank
ADDRESS:
1525 WWT HARRIS BLVD
CHARLOTTE, NC 28288
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 7,878.

TOTAL COMPENSATION: 7,878.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Community for Center
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200,000.

RECIPIENT NAME:
Aldergate United Methodist
Retirement Community
ADDRESS:
3800 SHAMROCK DRIVE
Charlotte, NC 28215
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 910.

TOTAL GRANTS PAID: 200,910.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust	Employer identification number
FRED AND NANCY BRUMLEY FDN	37-1588721

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

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a	SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			12,138.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	78,303.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	90,441.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			6,220.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-222,153.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-215,933.

Part III Summary of Parts I and II

Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			90,441.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-215,933.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-125,492.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: FRED AND NANCY BRUMLEY FDN

Employer identification number: 37-1588721

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 5081. ISHARES MSCI EAFE INDEX FD	12/05/2008	09/30/2009	278,601.00	202,664.00	75,937.00
125. ST. JUDE MED INC	10/05/2009	10/19/2009	4,232.00	4,776.00	-544.00
94. PRECISION CASTPARTS CORP COM	11/03/2009	11/09/2009	9,515.00	9,188.00	327.00
217. AON CORP COM	11/03/2009	12/03/2009	8,332.00	8,591.00	-259.00
105. BECTON DICKINSON & CO COM	11/03/2009	12/03/2009	8,125.00	7,143.00	982.00
125. COLGATE-PALMOLIVE CO COM	11/03/2009	12/03/2009	10,727.00	9,650.00	1,077.00
169. SEMPRA ENERGY COM	11/03/2009	12/03/2009	9,258.00	8,475.00	783.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 78,303.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2009**

JSA
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Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

FRED AND NANCY BRUMLEY FDN

Employer identification number 37-1588721

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 5389.358 ARTIO INTERNATIONAL EQUITY II-I	07/29/2008	09/29/2009	64,942.00	79,816.00	-14,874.00
2517.498 EVERGREEN INTL BOND FUND CL I (FD #460)	07/29/2008	09/29/2009	28,951.00	29,027.00	-76.00
10004.402 GOLDMAN SACHS LARGE CAP VALUE FUND INSTIT	07/29/2008	09/29/2009	103,746.00	123,354.00	-19,608.00
1255.449 HARBOR INTERNATIONAL FUND	07/29/2008	09/29/2009	65,735.00	79,796.00	-14,061.00
5680.186 ING INTERNATIONAL REAL ESTATE	07/29/2008	09/29/2009	49,020.00	57,865.00	-8,845.00
3303.823 LAZARD EMERGING MKTS PORTFOLIO	07/29/2008	09/29/2009	57,354.00	72,552.00	-15,198.00
3879.744 MUNDER MID CAP CORE GROWTH FD CL Y	07/29/2008	09/29/2009	83,725.00	101,572.00	-17,847.00
1802.383 NUVEEN FUNDS HIGH YIELD MUNI BD I	07/29/2008	09/29/2009	27,775.00	33,759.00	-5,984.00
10847.2303 PIMCO FDS PAC INVT MGMT SER HIGH YLD FD I	12/12/2007	09/29/2009	92,093.00	104,458.00	-12,365.00
9269.901 PIMCO FOREIGN BOND FUND-INST	07/29/2008	09/29/2009	95,295.00	93,325.00	1,970.00
5624.879 PIMCO EMERGING MARKETS BOND FD INS CL	07/29/2008	09/29/2009	57,430.00	58,049.00	-619.00
3257.85 PIMCO COMMODITY REALRETURN STRATEGY FD I	07/29/2008	09/29/2009	24,304.00	58,055.00	-33,751.00
3489.633 ROWE T PRICE BLUE CHIP GROWTH FD INC	07/29/2008	09/29/2009	106,224.00	123,359.00	-17,135.00
5391.852 ROWE T PRICE REAL ESTATE FD COM	07/29/2008	09/29/2009	69,447.00	100,813.00	-31,366.00
5655.063 ROYCE VALUE PLUS FUND-INV	07/29/2008	09/29/2009	62,206.00	72,554.00	-10,348.00
9369.375 SSGA EMERGING MARKETS FUND CL S	12/14/2007	09/29/2009	170,991.00	287,046.00	-116,055.00
150000. CHARLOTTE N C GO 4.500% 7/01/15	07/07/2008	09/30/2009	163,145.00	153,611.00	9,534.00
100000. CHARLOTTE NC C GO SER A 05/01/2002 4.5%	09/19/2007	09/30/2009	108,763.00	102,361.00	6,402.00
50000. CONCORD NC UTILS REV 4.500% 12/01/09	09/19/2007	09/30/2009	50,190.00	50,213.00	-23.00
100000. DURHAM CNTY NC SER B G.O. BD DTD 06/01/2	09/19/2007	09/30/2009	109,607.00	101,413.00	8,194.00
100000. GASTON CNTY N C G.O. BD DTD 03/01/2004 3	09/19/2007	09/30/2009	107,897.00	99,135.00	8,762.00
75000. GASTON CNTY N C G.O. BD DTD 03/01/2006 4	09/19/2007	09/30/2009	79,877.00	75,737.00	4,140.00
125000. HENDERSON CNTY N C 4.750% 3/01/12	07/07/2008	09/30/2009	131,569.00	128,308.00	3,261.00
100000. IREDELL CNTY N C BD DTD 05/11/2006 4.125	09/19/2007	09/30/2009	108,210.00	101,679.00	6,531.00
75000. MECKLENBURG CNTY N C PUB IMPT-SER A G.O. O.I.D	09/19/2007	09/30/2009	81,034.00	76,050.00	4,984.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: FRED AND NANCY BRUMLEY FDN

Employer identification number: 37-1588721

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 75000. NEW HANOVER CNTY N C G.O. BD DTD 09/01/2	09/19/2007	09/30/2009	83,588.00	75,846.00	7,742.00
12. NORTEL NETWORKS CORP NEW COM	08/18/2008	09/30/2009	1.00	1.00	
100000. NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP REV S	09/19/2007	09/30/2009	101,650.00	99,815.00	1,835.00
75000. NORTH CAROLINA ST SER A G.O. BD DTD 03/15/200	09/19/2007	09/30/2009	82,367.00	76,178.00	6,189.00
75000. ORANGE CNTY N C PUB IMPT BD DTD 04/01/2003 4% 0	09/19/2007	09/30/2009	80,981.00	75,533.00	5,448.00
100000. PITT CNTY N C BD DTD 03/15/2007 4% 04/01	09/19/2007	09/30/2009	107,498.00	101,187.00	6,311.00
100000. RICHMOND CNTY N C BD DTD 04/01/2007 4% 0	07/07/2008	09/30/2009	108,326.00	101,118.00	7,208.00
100000. SMITHVILLE TWP N C BRUNSWICK CNT Y G.O. BD DTD	09/19/2007	09/30/2009	108,568.00	104,059.00	4,509.00
125000. UNION CNTY N C GO 4.750% 3/01/10	09/19/2007	09/30/2009	126,898.00	125,599.00	1,299.00
25000. WILMINGTON NC BD DTD 06/09/2005 4% 06/01	09/19/2007	09/30/2009	27,000.00	25,317.00	1,683.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -222,153.00

FRED AND NANCY BRUMLEY FDN 37-1588721

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	5,742.00	
PIMCO FOREIGN BOND FUND-INST	3.00	
PIMCO FOREIGN BOND FUND-INST	6,393.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		12,138.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	1,597.00	
PIMCO FOREIGN BOND FUND-INST	1,367.00	
PIMCO COMMODITY REALRETURN STRATEGY FD I	1,315.00	
WESTPORT FDS SMALL CAP FD CL I	1,940.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		6,220.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		6,220.00

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

AMENDED AND RESTATED

TRUST AGREEMENT

THIS AMENDED AND RESTATED TRUST AGREEMENT, made and executed this the 13 day of AUG 2004, by and between FRED A. BRUMLEY of Mecklenburg County, North Carolina, hereinafter called "Settlor" and WACHOVIA BANK, NATIONAL ASSOCIATION, hereinafter called "Trustee";

WITNESSETH:

A. Settlor has heretofore established a revocable and amendable trust under a Trust Agreement dated the 26th day of September, 1994, with WACHOVIA BANK, NATIONAL ASSOCIATION (formerly known as WACHOVIA BANK OF NORTH CAROLINA, N.A.) as Trustee. The Settlor desires to amend the trust thereby created and, as so amended, to restate it in this instrument. Any policies of life insurance listed on Schedule A hereto are payable to the trust and any assets set forth on Schedule A are currently owned by the trust.

B. The Settlor and others may, at any time and from time to time with the consent of the Trustee, deposit with the Trustee other assets or articles of personal and real property and insurance policies on Settlor's life in which the Trustee is named as beneficiary.

The Trustee agrees to hold such assets and other property and such life insurance policies together with any other assets and real and personal property which may hereafter be transferred to and deposited with the Trustee or which may be by the Last Will and Testament of any person devised and bequeathed to the Trustee with direction that same be held and administered as a part and for the purpose of this trust, and to dispose of and distribute the same for the use and benefit

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of the Settlor, and such other persons or entities as are designated herein subject to the following terms, limitations and conditions:

ARTICLE I

POWER TO WITHDRAW ASSETS

The Settlor reserves the right and power to withdraw any asset or assets and to exercise, without the consent of the Trustee or any beneficiary hereunder, any and all options, elections, rights and privileges which would belong to Settlor if Settlor owned such assets free of trust. If the Settlor shall exercise any such options, elections, rights or privileges, or shall alter, amend or revoke this Trust Agreement as hereinafter provided, the Trustee shall execute such releases or other papers as may be required therefor, without liability to anyone for so doing.

ARTICLE II

TRUST ADMINISTRATION DURING SETTLOR'S LIFETIME

During the lifetime of the Settlor, the Trustee shall take, hold, manage and control any and all properties at any time held in trust hereunder, shall collect and receive for all income, gains, rents and profits therefrom, and after paying or providing for the payment of all taxes, fees, costs and expenses paid or incurred by the Trustee in the administration and preservation thereof, including commissions of the corporate Trustee, the Trustee shall pay over, transfer, convey, assign and distribute the net income and principal of the trust as follows:

A. The Trustee shall distribute the net income and the principal of the trust to the Settlor or to the Settlor's order at such times and in such installments as the Settlor may from time to time request of the Trustee in writing.

B. Any income not requested by the Settlor shall be added to the principal of the trust and invested and reinvested as a part thereof.

C. If the Settlor shall become physically or mentally disabled to an extent that Settlor is, in the opinion of the Trustee, incapable of requesting funds of the Trustee, the Trustee in its discretion may make distribution of income or principal for the benefit of the Settlor and Settlor's spouse to the extent deemed necessary or desirable to provide for the proper support, maintenance, housing and medical care of the Settlor and Settlor's spouse.

ARTICLE III

PAYMENT OF DEBTS AT SETTLOR'S DEATH

Without in any way invading or otherwise reducing the assets to be distributed pursuant to this instrument to the Marital Share, upon the Settlor's death the Trustee may distribute to the Settlor's estate such sums as are needed to pay any pre-residuary devise or bequest under the Settlor's will or to pay the Settlor's debts, the expenses of administration of the Settlor's estate, and any estate, inheritance, succession or other death taxes which Settlor's estate may owe, whether or not in respect to property passing under this trust.

ARTICLE IV

TRUST DIVISION AND DISTRIBUTION AFTER SETTLOR'S DEATH

Upon the death of the Settlor, the Trustee shall hold the proceeds of any life insurance policies, together with any other property which it may have or may receive from any source, as a trust estate and shall manage and control the same with all the powers and subject to the limitations hereinafter enumerated:

A. Share Allocation. As soon as practicable and convenient after Settlor's death, the Trustee shall divide and segregate the trust estate in parts or portions which parts shall be entitled "the Marital Share" and "the Family Share" respectively. The Trustee shall segregate and divide the trust estate in the following manner:

1. Allocation to Marital Share. The Trustee shall first allocate to the Marital Share a pecuniary sum which exactly equals the maximum amount of the federal estate tax marital deduction allowable for Settlor's estate under any circumstances, less and diminished by the following:

a. The total value of such properties as may have passed or which by reason or on account of Settlor's death shall pass from Settlor to Settlor's spouse, NANCY C. BRUMLEY (hereinafter "NANCY"), otherwise than under this Article of this Trust Agreement, (whether by will, intestacy, trust, contract, operation of law and otherwise), but which nevertheless shall have been included in Settlor's gross estate for federal estate tax purposes and which qualify for the federal estate tax marital deduction; and

b. That sum, if any, (taking into account assets passing by will, intestacy, trust, contract, operation of law, and otherwise), which is needed to increase the value of Settlor's taxable estate as finally fixed for federal estate tax purposes to the largest amount which, after allowing for the applicable credit amount against the federal estate tax and the credit for state death taxes (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in no federal estate tax being imposed on Settlor's estate or, in the event that a tax is imposed on Settlor's estate by Section 2601 of the Internal Revenue Code or any other applicable tax, as will result in the least amount of federal tax being imposed on Settlor's estate.

2. Allocation to Family Share. The Trustee shall then allocate to the Family Share all that remains of Settlor's trust estate, including such amounts and properties and interests therein as shall result from qualified disclaimers made by or on behalf of Settlor's spouse, NANCY, in respect of properties or interests therein bequeathed to her and/or included in the Marital Share.

3. Allocation if Settlor's Spouse Predeceases Settlor. If Settlor's spouse fails to survive Settlor, the Trustee shall allocate the entire trust estate to the Family Share.

B. Conditions. The allocations required by this Article shall be subject to the following conditions and provisions:

1. In making the computations necessary to determine the amount of the pecuniary sum allocable to the Marital Share under paragraph A.1. of this Article, values as finally determined for federal estate tax purposes shall be utilized.

2. The Trustee shall distribute to the Marital Share only properties or interests in properties which qualify for the federal estate tax marital deduction.

3. There shall be no reduction in or charge upon the Marital Share or any beneficiary thereof because of any estate, inheritance, transfer, succession, or other death taxes which are or may be imposed upon Settlor's estate unless the entire Family Share shall have been exhausted.

4. The distribution of property necessary to satisfy the allocations required by this Article shall be made as nearly as practicable in kind, but any property which is not readily susceptible of division or partition or as to which the Trustee may deem division or partition to be harmful to the interest of the beneficiaries hereunder, may be by the Trustee allocated for the common account of the aforesaid shares; but, nevertheless, each of the said separate, segregated shares shall be considered, treated and administered as separate shares.

5. In distributing property to satisfy the allocation to the Marital Share created by paragraph A.1. of this Article the Trustee shall distribute property having an aggregate fair market value at the date or dates of distribution equal to the lesser of the pecuniary sum established for that share pursuant to paragraph A.1. of this Article or the entire value of the trust estate.

C. Administration of The Terminable Interest Trust. The Marital Share shall be administered as a qualified Terminable Interest Trust as follows:

1. There shall be paid to Settlor's spouse, NANCY, during the remainder of her life, in quarterly or more frequent installments, all of the net income of the trust and, to the extent income is insufficient, so much of the principal of the trust estate as the Trustee may determine to be necessary or desirable for the proper support, maintenance, housing, and medical care of Settlor's spouse. The Settlor's spouse shall have the power at any time and from time to time to compel the Trustee to convert trust assets that are unproductive or underproductive of income into assets that are adequately productive of income.

2. At the death of Settlor's spouse, any accrued and undistributed income will be distributed to her estate. In addition the Trustee shall reserve and pay to her estate or on its behalf such amounts of federal and state death taxes as shall result from the inclusion of the Terminable Interest Trust in her estate for federal or state death tax purposes or both.

3. At the death of Settlor's spouse, the Trustee shall distribute so much as remains in this trust estate after application of paragraphs 1 and 2 above, and subject to the provisions of paragraph D.3.k below, to or in accordance with the provisions of the Family Share described below.

D. Administration of The Family Share. The Family Share shall be administered as a Family Trust as follows:

1. Income and Principal During Spouse's Life. During the lifetime of Settlor's spouse, NANCY, the Trustee shall distribute to and for Settlor's spouse so much of the income and, to the extent income is insufficient, so much of the principal of the trust estate as the Trustee shall determine to be necessary or desirable for the proper support, maintenance, medical care and housing of Settlor's spouse.

2. Spouse's Power to Withdraw Each Year. During the lifetime of Settlor's spouse, Settlor's spouse shall have the right, in any calendar year (including the year of Settlor's death, but not the year of Settlor's spouse's death), to withdraw cash or other assets from the Family Trust not exceeding in the aggregate the greater of the following: $5,000.00 or five percent of the market value of the principal of the trust on the last day of the calendar year in which the withdrawal is requested. The right of withdrawal

hereunder shall be noncumulative from year to year. The right of withdrawal hereunder shall be exercised in each case by Settlor's spouse notifying the Trustee in writing to the effect that a withdrawal is requested, specifying the cash or assets at the current market value which Settlor's spouse desires to withdraw; and promptly thereafter the Trustee shall make such distribution to Settlor's spouse.

3. Distribution of Trust upon death of Settlor and Settlor's spouse. Upon the death of the survivor of Settlor and Settlor's spouse, NANCY, (the "Distribution Date"), the remaining trust assets shall be distributed as follows:

a. The sum of $25,000.00 shall be distributed to each brother and sister of Settlor and to each brother and sister of Settlor's spouse, NANCY, who is living at the Distribution Date. The issue of a deceased brother or sister shall not succeed to the interest of such deceased brother or sister.

b. The sum of $25,000.00 to each of Settlor's nephew, GARY BRUMLEY, and Settlor's niece, MARY ANN ("MIMI") CURLEE, who is living at the Distribution Date. The issue of a deceased niece or nephew shall not succeed to the interest of such deceased niece or nephew.

c. The sum of $25,000.00 shall be distributed to the POPLAR TENT PRESBYTERIAN CHURCH, Concord, North Carolina.

d. The sum of $25,000.00 shall be distributed to the PLEASANT GROVE BAPTIST CHURCH, Wadesboro, North Carolina.

e. The sum of $25,000.00 shall be distributed to the ALEXANDER CHILDREN'S CENTER, or its successor in interest, Charlotte, North Carolina.

f. The sum of $25,000.00 shall be distributed to WINGATE UNIVERSITY, Wingate, North Carolina.

g. The sum of $25,000.00 shall be distributed to the SHRINER'S HOSPITAL FOR CHILDREN, a corporation, or its successor in interest, for its endowment fund, for the use and benefit of its Greenville, South Carolina, Hospital.

h. The sum of $25,000.00 shall be distributed to the BARIUM SPRINGS HOME FOR CHILDREN, or its successor in interest, Barium Springs, North Carolina.

i. The sum of $25,000.00 shall be distributed to the PLAZA PRESBYTERIAN CHURCH, Charlotte, North Carolina, to be used for its homeless ministry.

j. If the trust is of insufficient size to pay the bequests in a-i above, in full, the bequests shall abate proportionately.

k. If Settlor has predeceased Settlor's spouse and the Marital Share referred to in paragraph C above has been funded upon Settlor's death, the Trustee shall, subject to the provisions of paragraph C.3 above, make the charitable bequests set forth in this paragraph 3 from the remaining assets of the Marital Share prior to such assets being distributed to the Family Share set forth herein.

l. The remainder of the trust assets shall be distributed to the FRED AND NANCY BRUMLEY FOUNDATION, created, organized and administered pursuant to the provisions in Article V herein.

E. Trust Termination. If at the end of any accounting period, the current market value of the principal and undistributed income of any trust created hereunder is such so that its continued administration is uneconomical or unadvisable in the discretion of the Trustee, the trust may be forthwith terminated and the trust assets paid to the then living trust beneficiaries, per stirpes; provided, that if a distributee who has not yet attained twenty-one years of age, his or her share shall be paid to, and held, administered and distributed by the parent(s), guardian(s), or other appropriate relative as custodian for said distributee under the North Carolina Uniform Transfers to Minors Act as that Act exists at the execution of this trust, and for this purpose, that Act is incorporated herein by reference.

F. Paragraph Titles. The paragraph titles used in this Article are for convenience of reference only and shall not be considered terms of this trust.

ARTICLE V

BRUMLEY FOUNDATION

The Trustee shall establish the FRED AND NANCY BRUMLEY FOUNDATION (hereinafter called the "BRUMLEY FOUNDATION"). The BRUMLEY FOUNDATION shall be so organized and so operated that it is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter the "Code") and so that contributions to it are deductible for federal estate tax purposes under Section 2055 of the Code (or in each case under corresponding provisions of subsequent United States internal revenue laws). The BRUMLEY FOUNDATION may be incorporated under the North Carolina Non-Profit Corporation Act. It shall have the following characteristics:

A. Purposes. The BRUMLEY FOUNDATION shall have two principal purposes:

1. The BRUMLEY FOUNDATION shall provide funds for the operational support of PLAZA PRESBYTERIAN CHURCH, Charlotte, North Carolina.

2. The BRUMLEY FOUNDATION shall provide funds for the assistance of poor, deprived and neglected persons in Mecklenburg County, North Carolina, and within a fifty-mile radius of Charlotte, North Carolina.

B. Trustees. The Trustees of the BRUMLEY FOUNDATION shall be WACHOVIA BANK, NATIONAL ASSOCIATION, the senior minister at PLAZA PRESBYTERIAN CHURCH, C. C. DICKSON, JR., R. ANTHONY ORSBON and JOHN CURLEE. In the event of the resignation, death or failure to serve of R. ANTHONY ORSBON as Trustee, CYNTHIA T. FENNINGER shall serve as successor to him. The Trustees shall be self-perpetuating. The Trustees in office may appoint such additional persons as Trustees as they may determine to a maximum of five. The Trustees may appoint advisory boards, if desirable, for the different aspects of the BRUMLEY FOUNDATION's program, and may compensate and reimburse members of such boards as the Trustees shall deem reasonable.

C. Division of Use of Resources.

1. An amount equal to the lesser of $100,000.00 or ten percent of the BRUMLEY FOUNDATION's initial assets shall be maintained as a separate fund to be used for the operational support of PLAZA PRESBYTERIAN CHURCH. The Trustees shall distribute on an annual or more frequent basis, the net income of the separate fund for the operational support of PLAZA PRESBYTERIAN CHURCH.

2. The balance of the BRUMLEY FOUNDATION's assets shall be administered and distributed by the Trustee in their discretion to organizations and efforts designed to assist poor, deprived and neglected persons in Mecklenburg County, North Carolina, and within a fifty-mile radius of Charlotte, North Carolina.

D. Change of Circumstances.

1. Settlor recognizes that circumstances may change such that one program or another can no longer fulfill its original charitable purpose. If the Trustees have determined that such has occurred, Settlor authorizes the Trustees to select and implement a new charitable program which, in their judgment, is most nearly consistent with the original charitable purposes.

2. If the BRUMLEY FOUNDATION is liquidated, the net assets of the BRUMLEY FOUNDATION shall be distributed to one or more organizations exempt from taxation under Section 501(c)(3) of the Internal Revenue Code as shall, in the opinion of the Trustees, best meet the charitable purposes of the BRUMLEY FOUNDATION.

E. Compensation of Trustees. Settlor wishes the Trustees of the BRUMLEY FOUNDATION to be active in the affairs of the BRUMLEY FOUNDATION. Therefore, Settlor suggests that they adopt a schedule of compensation for Trustees by majority vote and within limitations applicable generally for fiduciaries in North Carolina, recognizing that WACHOVIA BANK, NATIONAL ASSOCIATION, should charge the fees stipulated in its regularly adopted fee schedule in existence at the time its services are rendered.

F. Accumulation - Expenditure Discretion. Settlor would encourage the Trustees to antibipate a need for growth in the trust fund in order to meet increasing costs and increasing needs. To this end the Trustees may feel free to accumulate income from time to time when present needs are not extraordinary or to establish (and revise or eliminate) a policy of retaining a certain percentage of income and to add such accumulations to the principal of the fund; provided, however, that the Trustees may not accumulate the income of the fund used for the operational support of the PLAZA PRESBYTERIAN CHURCH.

G. Private Foundation. Settlor recognizes that the BRUMLEY FOUNDATION will be a private foundation under current provisions of the Code. Therefore, its organizational documents shall require and it shall be so operated that all positive and negative requirements of the Code pertaining to private charitable foundations shall be complied with in order to maintain its exempt status.

ARTICLE VI

PRESUMPTION OF SURVIVORSHIP

If any beneficiary other than Settlor's spouse under this Trust Agreement should die prior to the first day of the sixth calendar month following the date of Settlor's death, then in that event it shall be conclusively presumed that said beneficiary predeceased Settlor. In the event that Settlor's spouse and Settlor should die under circumstances so that it cannot be ascertained the order in which they died, then and in that event, it shall be conclusively presumed that Settlor's spouse survived Settlor.

ARTICLE VII

LIFE INSURANCE

The Settlor shall pay all premiums, assessments and other charges necessary to keep any insurance policies transferred to the trust in force. The Trustee shall be under no duty or obligation to pay any such premiums or charges or to see that said policies are renewed or kept in force; and until the death of the Settlor, the Trustee shall not have any duty with respect to such policies except to hold same in safe keeping.

The Settlor reserves the right and power to withdraw any policy or policies and to exercise, without the consent of the Trustee or any beneficiary hereunder or under any of said policies, any and all options, elections, rights and privileges given to Settlor under the terms of said policies or any of them, including the right to change the beneficiaries as often as Settlor may elect to do so, to receive the dividends and to make loans thereon, to convert the same into other forms of insurance, to collect the cash value thereof or to permit the same to lapse. If the Settlor shall exercise any such options, elections, rights or privileges, or shall alter, amend or revoke this Agreement as herein provided, the Trustee shall execute such releases or other papers as may be required therefor, without liability to anyone for so doing.

ARTICLE VIII

POWERS OF TRUSTEE

In the management, care and distribution of every trust and of the BRUMLEY FOUNDATION created by this instrument, the Trustee shall have all the powers set forth in North Carolina General Statutes §32-27 and §36A-90, which powers are hereby incorporated by reference with the exception of North Carolina General Statutes §32-27(29) which is expressly

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DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR [redacted] BRUMLEY FUND B AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL =========					
	DEPOSIT ACCOUNTS ----------------					
997981006	WACHOVIA PT MONEY MARKET		859,435.01	859,435.01		
TOTAL	DEPOSIT ACCOUNTS		859,435.01	859,435.01		
	MUTUAL FUNDS - FIXED TAXABLE ----------------------------					
04315J860	ARTIO GLOBAL HIGH INC-I	13,184.957	130,479.89	133,563.61	130,479.89	130,479.89
693390700	PIMCO TOTAL RETURN FD INST CL	64,245.831	704,555.32	693,854.97	704,555.32	704,555.32
693390882	PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL	20,143.7	208,752.48	201,437.00	208,752.48	208,752.48
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	97,574.488	1,043,787.69	1,028,855.58	1,043,787.69	1,043,787.69
	MUTUAL FUNDS - OTHER --------------------					
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	12,903.032	104,373.47	106,837.10	104,373.47	104,373.47
779919109	T ROWE PRICE REAL ESTATE FD	4,190.451	52,193.76	57,953.94	52,193.76	52,193.76
TOTAL	MUTUAL FUNDS - OTHER	17,093.483	156,567.23	164,791.04	156,567.23	156,567.23
	MUTUAL FUNDS - EQUITY ---------------------					
626124242	MUNDER MID CAP CORE GROWTH FD CL Y	7,326.298	156,584.84	166,160.44	156,584.84	156,584.84
961323409	WESTPORT FDS SELECT CAP FD CL I	6,610.016	130,477.82	135,373.13	130,477.82	130,477.82
TOTAL	MUTUAL FUNDS - EQUITY	13,936.314	287,062.66	301,533.57	287,062.66	287,062.66
	PERSONAL PROPERTY -----------------					
7MS368949	TANGIBLE PERSONAL PROPERTY HOUSEHOLD FURNISHINGS		910.00	910.00		
TOTAL	PERSONAL PROPERTY		910.00	910.00		

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DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR [redacted] BRUMLEY FUND B AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	MUTUAL FUNDS - INTERNATIONAL EQUITY					
04315J837	ARTIO INTERNATIONAL EQUITY II-I	11,928.929	143,515.80	140,522.78	143,515.80	143,515.80
246248306	DELAWARE POOLED TRUST-THE INTERNATIONAL EQUITY PORTFOLIO	10,772.74	143,517.74	143,169.71	143,517.74	143,517.74
52106N889	LAZARD EMERGING MKTS PORTFOLIO	8,921.768	156,554.86	160,681.04	156,554.86	156,554.86
61744J317	MORGAN STANLEY INSTITUTIONAL FUND INC - INTERNATIONAL REAL ESTATE CL I (FD #1)	2,834.451	52,211.53	50,453.23	52,211.53	52,211.53
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY	34,457.888	495,799.93	494,826.76	495,799.93	495,799.93
	PRINCIPAL CASH		604.42	604.42		
*********	PRINCIPAL TOTAL	163,062.173	2,844,166.94	2,850,956.38	1,983,217.51	1,983,217.51
	INCOME					
	DEPOSIT ACCOUNTS					
997981006	WACHOVIA PT MONEY MARKET		134,579.06	134,579.06		
TOTAL	DEPOSIT ACCOUNTS		134,579.06	134,579.06		
	INCOME CASH		0.00	0.00		
*********	INCOME TOTAL		134,579.06	134,579.06	0.00	0.00
	ASSET FILE TOTAL	163,062.173	2,978,746.00	2,985,535.44	1,983,217.51	1,983,217.51
	Personal Property Delivered 11/2009		- 910.00	- 910.00		
			2977836.00	2984 625.44		

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DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR [redacted] BRUMLEY FD-MWEST AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL =========					
	DEPOSIT ACCOUNTS ----------------					
997981006	WACHOVIA PT MONEY MARKET		16,865.88	16,865.88		
TOTAL	DEPOSIT ACCOUNTS		16,865.88	16,865.88		
	COMMON STOCKS -------------					
00846U101	AGILENT TECHNOLOGIES INC COM	435	11,788.61	13,515.45	11,788.61	11,788.61
031162100	AMGEN INC COM	181	10,200.49	10,239.17	10,200.49	10,200.49
039483102	ARCHER DANIELS MIDLAND CO COM	375	11,478.58	11,741.25	11,478.58	11,478.58
055921100	BMC SOFTWARE INC COM	348	13,054.23	13,954.80	13,054.23	13,054.23
071813109	BAXTER INTL INC COM	207	11,497.88	12,146.76	11,497.88	11,497.88
110122108	BRISTOL-MYERS SQUIBB CO COM	469	10,749.48	11,842.25	10,749.48	10,749.48
118759109	BUCYRUS INTERNATIONAL INC-A COM	246	12,953.18	13,867.02	12,953.18	12,953.18
12673P105	CA INC COM	610	13,220.80	13,700.60	13,220.80	13,220.80
156700106	CENTURYTEL INC COM	396	13,494.59	14,339.16	13,494.59	13,494.59
166764100	CHEVRON CORP COM	185	13,840.31	14,243.15	13,840.31	13,840.31
17275R102	CISCO SYSTEMS INC COM	591	13,711.48	14,148.54	13,711.48	13,711.48
20825C104	CONOCOPHILLIPS COM	204	10,221.26	10,418.28	10,221.26	10,221.26
254709108	DISCOVER FINANCIAL SERVICES COM	801	12,128.59	11,782.71	12,128.59	12,128.59
30231G102	EXXON MOBIL CORP COM	142	10,172.83	9,682.98	10,172.83	10,172.83
34354P105	FLOWSERVE CORP COM	138	13,736.74	13,045.14	13,736.74	13,736.74
364760108	GAP INC COM	726	15,715.12	15,209.70	15,715.12	15,715.12

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DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR [redacted] BRUMLEY FD-MWEST AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
370334104	GENERAL MILLS INC COM	199	13,062.33	14,091.19	13,062.33	13,062.33
38141G104	GOLDMAN SACHS GROUP INC COM	78	13,001.07	13,169.52	13,001.07	13,001.07
42822Q100	HEWITT ASSOC INC CL A	311	13,073.51	13,142.86	13,073.51	13,073.51
428236103	HEWLETT-PACKARD CO COM	271	12,896.19	13,959.21	12,896.19	12,896.19
437076102	HOME DEPOT INC COM	426	11,271.63	12,324.18	11,271.63	11,271.63
458140100	INTEL CORP COM	625	11,923.16	12,750.00	11,923.16	11,923.16
459200101	INTL BUSINESS MACHINES CORP COM	101	12,361.47	13,220.90	12,361.47	12,361.47
46625H100	JP MORGAN CHASE & CO COM	345	14,706.54	14,376.15	14,706.54	14,706.54
478160104	JOHNSON & JOHNSON COM	183	11,122.00	11,787.03	11,122.00	11,122.00
487836108	KELLOGG COMPANY COM	279	14,183.04	14,842.80	14,183.04	14,183.04
50075N104	KRAFT FOODS INC CL A COM	416	11,111.23	11,306.88	11,111.23	11,111.23
580135101	MCDONALDS CORP COM	196	11,670.36	12,238.24	11,670.36	11,670.36
58155Q103	MCKESSON CORP COM	213	13,054.75	13,312.50	13,054.75	13,054.75
594918104	MICROSOFT CORP COM	507	13,785.32	15,453.36	13,785.32	13,785.32
654106103	NIKE INC CL B COM	248	15,738.26	16,385.36	15,738.26	15,738.26
674599105	OCCIDENTAL PETE CORP COM	184	14,491.07	14,968.40	14,491.07	14,491.07
717081103	PFIZER INC COM	640	11,090.56	11,641.60	11,090.56	11,090.56
74005P104	PRAXAIR INC COM	184	14,818.64	14,777.04	14,818.64	14,818.64
742718109	PROCTER & GAMBLE CO COM	240	14,212.40	14,551.20	14,212.40	14,212.40
778296103	ROSS STORES INC COM	281	12,755.97	12,001.51	12,755.97	12,755.97
81211K100	SEALED AIR CORP NEW COM	553	11,392.12	12,088.58	11,392.12	11,392.12
857477103	STATE STREET CORP COM	282	12,994.26	12,278.28	12,994.26	12,994.26

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DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR [redacted] BRUMLEY FD-MWEST AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
87236Y108	TD AMERITRADE HOLDING CORP COM	642	12,466.39	12,441.96	12,466.39	12,466.39
882508104	TEXAS INSTRUMENTS INC COM	512	12,304.61	13,342.72	12,304.61	12,304.61
88579Y101	3M CO COM	169	13,045.78	13,971.23	13,045.78	13,045.78
913017109	UNITED TECHNOLOGIES CORP COM	216	13,751.15	14,992.56	13,751.15	13,751.15
91529Y106	UNUMPROVIDNET GROUP COM	580	11,704.34	11,321.60	11,704.34	11,704.34
92553P201	VIACOM INC CL B COM	434	12,863.11	12,902.82	12,863.11	12,863.11
942683103	WATSON PHARMACEUTICALS INC COM	384	14,012.43	15,210.24	14,012.43	14,012.43
G1151C101	ACCENTURE PLC-CL A COM	306	11,969.08	12,699.00	11,969.08	11,969.08
G2554F105	COVIDIEN PLC COM	254	11,119.63	12,164.06	11,119.63	11,119.63
H0023R105	ACE LIMITED COM	279	14,454.85	14,061.60	14,454.85	14,454.85
H5833N103	NOBLE CORP COM	241	9,632.77	9,808.70	9,632.77	9,632.77
H89128104	TYCO INTERNATIONAL LTD COM	362	12,483.87	12,916.16	12,483.87	12,483.87
TOTAL	COMMON STOCKS	17,195	632,488.06	654,376.40	632,488.06	632,488.06
	PRINCIPAL CASH		0.00	0.00		
*********	PRINCIPAL TOTAL	17,195	649,353.94	671,242.28	632,488.06	632,488.06
	INCOME ======					
	INCOME CASH		0.00	0.00		
*********	INCOME TOTAL		0.00	0.00	0.00	0.00
	ASSET FILE TOTAL	17,195	649,353.94	671,242.28	632,488.06	632,488.06

DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR [redacted] BRUMLEY FUND A AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL =========					
	DEPOSIT ACCOUNTS ----------------					
997981006	WACHOVIA PT MONEY MARKET		25,840.07	25,840.07		
TOTAL	DEPOSIT ACCOUNTS		25,840.07	25,840.07		
	MUTUAL FUNDS - FIXED TAXABLE ----------------------------					
04315J860	ARTIO GLOBAL HIGH INC-I	376.085	3,721.64	3,809.74	3,721.64	3,721.64
693390700	PIMCO TOTAL RETURN FD INST CL	1,834.4	20,116.90	19,811.52	20,116.90	20,116.90
693390882	PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL	574.886	5,957.45	5,748.86	5,957.45	5,957.45
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	2,785.371	29,795.99	29,370.12	29,795.99	29,795.99
	MUTUAL FUNDS - OTHER --------------------					
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	369.021	2,984.25	3,055.49	2,984.25	2,984.25
779919109	T ROWE PRICE REAL ESTATE FD	119.673	1,490.37	1,655.08	1,490.37	1,490.37
TOTAL	MUTUAL FUNDS - OTHER	488.694	4,474.62	4,710.57	4,474.62	4,474.62
	MUTUAL FUNDS - EQUITY ---------------------					
34984T881	GOLDEN LARGE CORE VALUE FD INS	1,957.194	17,887.20	18,378.05	17,887.20	17,887.20
626124242	MUNDER MID CAP CORE GROWTH FD CL Y	210.221	4,492.60	4,767.81	4,492.60	4,492.60
961323409	WESTPORT FDS SELECT CAP FD CL I	188.198	3,715.36	3,854.30	3,715.36	3,715.36
TOTAL	MUTUAL FUNDS - EQUITY	2,355.613	26,095.16	27,000.16	26,095.16	26,095.16
	MUTUAL FUNDS - INTERNATIONAL EQUITY -----------------------------------					
04315J837	ARTIO INTERNATIONAL EQUITY II-I	339.819	4,087.90	4,003.07	4,087.90	4,087.90

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DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
SETTLE DATE POSITION FOR [redacted] BRUMLEY FUND A AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
246248306	DELAWARE POOLED TRUST-THE INTERNATIONAL EQUITY PORTFOLIO	307.387	4,094.80	4,085.17	4,094.80	4,094.80
52106N889	LAZARD EMERGING MKTS PORTFOLIO	253.685	4,451.16	4,568.87	4,451.16	4,451.16
61744J317	MORGAN STANLEY INSTITUTIONAL FUND INC - INTERNATIONAL REAL ESTATE CL I (FD #1)	81.183	1,495.49	1,445.06	1,495.49	1,495.49
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY	982.074	14,129.35	14,102.17	14,129.35	14,129.35
	PRINCIPAL CASH		17.34	17.34		
*********	PRINCIPAL TOTAL	6,611.752	100,352.53	101,040.43	74,495.12	74,495.12
	INCOME ======					
	DEPOSIT ACCOUNTS ----------------					
997981006	WACHOVIA PT MONEY MARKET		3,397.58	3,397.58		
TOTAL	DEPOSIT ACCOUNTS		3,397.58	3,397.58		
	INCOME CASH		0.00	0.00		
*********	INCOME TOTAL		3,397.58	3,397.58	0.00	0.00
	ASSET FILE TOTAL	6,611.752	103,750.11	104,438.01	74,495.12	74,495.12