Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE AUNT KATE FOUNDATION

A Employer identification number: 43-1525099

Number and street (or P O box number if mail is not delivered to street address): PMB 318, 338 S. SHARON AMITY ROAD | Room/suite

B Telephone number: (704)367-0935

City or town, state, and ZIP code: CHARLOTTE, NC 28211-2806

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 784,046.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	24,995.	24,995.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<19,895.>			
	b Gross sales price for all assets on line 6a 240,639.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	614.	614.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	5,714.	25,609.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	15,000.	7,500.		7,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,890.	945.		945.
	c Other professional fees				
	17 Interest	42.	42.		0.
	18 Taxes STMT 4	237.	237.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	5,037.	4,447.		590.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,206.	13,171.		9,035.
	25 Contributions, gifts, grants paid	33,700.			33,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	55,906.	13,171.		42,735.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<50,192.>			
	b **Net investment income** (if negative, enter -0-)		12,438.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	9,456.	10,111.	10,111.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	980,209.	923,862.	773,935.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	989,665.	933,973.	784,046.
Liabilities	17 Accounts payable and accrued expenses	5,500.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	5,500.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	984,165.	933,973.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	984,165.	933,973.	
	31 **Total liabilities and net assets/fund balances**	989,665.	933,973.	

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	984,165.
2	Enter amount from Part I, line 27a	2	<50,192.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	933,973.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	933,973.

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	RETURN OF PRIN-STIFEL #1112	P	VARIOUS	VARIOUS
b	STIFEL NICOLAUS - 3256-1112	P	VARIOUS	VARIOUS
c	STIFEL NICOLAUS - 3256-1112	P	VARIOUS	VARIOUS
d	STIFEL NICOLAUS - 6919-8727	P	VARIOUS	VARIOUS
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	10,407.		10,407.	0.
b	52,962.		45,508.	7,454.
c	167,344.		189,329.	<21,985.>
d	9,926.		15,290.	<5,364.>
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				0.
b				7,454.
c				<21,985.>
d				<5,364.>
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 <19,895.>

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	48,886.	861,121.	.056770
2007	43,382.	1,074,810.	.040362
2006	48,855.	1,039,788.	.046986
2005	46,990.	987,875.	.047567
2004	47,131.	945,462.	.049850

2	Total of line 1, column (d)	2	.241535
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	.048307
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	672,661.
5	Multiply line 4 by line 3	5	32,494.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	124.
7	Add lines 5 and 6	7	32,618.
8	Enter qualifying distributions from Part XII, line 4	8	42,735.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	124.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	124.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	124.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 280.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	280.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	156.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 156. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ ELIZABETH FLEMING KNIGHT Telephone no ▶ (704)367-0935

Located at ▶ PMB 318, 338 S. SHARON AMITY RD, CHARLOTTE, NC ZIP+4 ▶ 28211-2806

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	**5b**		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		15,000.	0.	0.

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

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

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

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

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	661,277.
b	Average of monthly cash balances	1b	21,628.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	682,905.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	682,905.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,244.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	672,661.
6	**Minimum investment return.** Enter 5% of line 5	6	33,633.

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

1	Minimum investment return from Part X, line 6	1	33,633.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 124.		
b	Income tax for 2009 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	124.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	33,509.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	33,509.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	33,509.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	42,735.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	42,735.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	124.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	42,611.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				33,509.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			31,647.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 42,735.				
a Applied to 2008, but not more than line 2a			31,647.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				11,088.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				22,421.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

ELIZABETH FLEMING KNIGHT, 704-367-0935
PMB 318, 338 S. SHARON AMITY ROAD, CHARLOTTE, NC 282112806

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

CONTACT MS. KNIGHT FOR APPROPRIATE INFORMATION

c Any submission deadlines

NO

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

NO

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 8				
Total			▶ 3a	33,700.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

923611 02-02-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	24,995.	
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			14	614.	
8 Gain or (loss) from sales of assets other than inventory			18	<19,895.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		5,714.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 5,714.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature] Signature of officer or trustee | 5/6/10 Date | ▶ President Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 5/5/10	Check if self-employed ▶ ☐	Preparer's identifying number P00625349
Firm's name (or yours if self-employed), address, and ZIP code ▶ UHY ADVISORS MO, INC. 15 SUNNEN DR, SUITE 100 ST. LOUIS, MO 63143	EIN ▶	Phone no 314-615-1200	

Form **990-PF** (2009)

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02-02-10

REALIZED GAINS/(-)LOSSES

This section provides estimated realized gains or losses for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, or listed option premiums To calculate gains or losses, the oldest position has been liquidated first, unless otherwise specified at the time of the trade We suggest you review this information for accuracy and contact your Financial Advisor with any questions

Corporate/Government Bonds	Date acquired	Date sold	Quantity	Purchase price	Sale price	Cost basis	Sale proceeds	Realized gain/(-)loss**	
FEDL HOME LOAN MTG CORP MULTICL REMIC 2876 CL EE CUSIP 31395GY89	10/11/04	01/06/09	48,000	100 0000	98 5000	48,003 18	47,275 00	-728 18	(LT)
FEDL HOME LOAN MTG CORP MULTICL REMIC 2948 CL WB CUSIP 31395PQD7	11/29/06	01/06/09	177,000	100 0000	98 5000	32,282 69	31,788 52	-494 17	(LT)
RESIDENTIAL ASSET MTG REMIC SER2004-SL4 CL AIV CUSIP 76112BGN4	01/06/09	03/20/09	215,000	77 0000	89 0000	45,508 23	52,962 19	7,453 96	(ST)
Total Corporate/Government Bonds						$125,794 10	$132,025 71	$6,231 61	

Mutual Funds	Date acquired	Date sold	Quantity	Purchase price	Sale price	Cost basis	Sale proceeds	Realized gain/(-)loss**	
Open-End Funds									
BLACKROCK FUNDS ^	05/26/06	12/22/09	1,778 666	25 0700	27 9600	44,591 14	49,731.49	5,140 35	(LT)
HEALTH SCIENCES PORT	12/08/06	12/22/09	26 630	26 1100	27 9600	695 31	744 57	49 26	(LT)
CUSIP 091937573	12/07/07	12/22/09	30 160	30 3500	27 9600	915 34	843 27	-72 07	(LT)
	12/07/07	12/22/09	44 743	30 3500	27 9600	1,357 96	1,251 01	-106 95	(LT)
	12/12/08	12/22/09	148 304	20 5600	27 9600	3,049 13	4,146 59	1,097 46	(LT)
	12/12/08	12/22/09	63 333	20 5600	27 9600	1,302 13	1,770 80	468 67	(LT)
			2,091 836			51,911 01	58,487 73	6,576 72	
Closed-End Funds									
BLACKROCK GLOBAL OPPORTUNITIES EQUITY CUSIP 092501105	03/27/07	07/28/09	0 885	36.3196	CASH IN LIEU	32 10	16 29	-15 81	(LT)
BLACKROCK ENHANCED	08/25/05	12/15/09	1,000	15 0000	9 0500	15,000.00	8,850 39	-6,149 61	(LT)

** Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

REALIZED GAINS/(-)LOSSES, continued

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Mutual Funds	Date acquired	Date sold	Quantity	Purchase price	Sale price	Cost basis	Sale proceeds	Realized gain/(-)loss**	
Closed-End Funds									
DIVID ACHIEVERS TRUST CUSIP 09251A104	12/23/05	12/15/09	1,000	12 7700	9 0500	13,062 20	8,850 39	-4,211 81	(LT)
			2,000			28,062 20	17,700 78	-10,361 42	
ROYCE VALUE TRUST INC CUSIP 780910105	10/26/07	07/15/09	1,500	19 0500	8 2673	29,038 18	12,076 07	-16,962 11	(LT)
Total Mutual Funds						**$109,043.49**	**$88,280.87**	**-$20,762.62**	
Total Realized Gains/(-)Losses						**$234,837.59**	**$220,306.58**	**-$14,531.01**	
Total Net Short-Term (ST)						**$45,508.23**	**$52,962.19**	**$7,453.96**	
Total Net Long-Term (LT)						**$189,329.36**	**$167,344.39**	**-$21,984.97**	
Total Net Other Term (OT)						**$0.00**	**$0.00**	**$0.00**	

** Please note ' Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

REALIZED GAINS/(-)LOSSES, continued

This section provides estimated realized gains or losses for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, or listed option premiums To calculate gains or losses, the oldest position has been liquidated first, unless otherwise specified at the time of the trade. We suggest you review this information for accuracy and contact your Financial Advisor with any questions.

Mutual Funds	*Date acquired*	*Date sold*	*Quantity*	*Purchase price*	*Sale price*	*Cost basis*	*Sale proceeds*	*Realized gain/(-)loss***	
Open-End Funds									
ARTISAN FDS INC ^ MID CAP VALUE FD INV SHS CUSIP 04314H709	02/13/07	06/22/09	77 269	21 2300	13 9900	1,640 42	1,080 99	-559 43	(LT)
DWS VALUE SERIES INC ^ DREMAN SMALL CAP VALUE CUSIP 23338F820	02/13/07	06/22/09	69 104	38 3600	23 7100	2,650 83	1,638 46	-1,012 37	(LT)
DODGE & COX INTL STOCK^ FUND CUSIP 256206103	02/13/07	06/22/09	28 836	45 1400	24 4300	1,301 66	704 46	-597 20	(LT)
EAGLE SER ^ SMALL CAP GROWTH FUND CUSIP 269858106	02/13/07	06/22/09	12 664	37 4900	21 5100	474.78	272.40	-202 38	(LT)
FLEMING CAP MUT FD GRP^ JP MORGAN MID CAP VALUE CUSIP 339128308	02/13/07	06/22/09	18 005	26.7700	15 0100	482.00	270 26	-211 74	(LT)
HARBOR FUND ^ INTERNATIONAL FUND CUSIP 411511306	02/13/07	06/22/09	5 748	63 5400	41 4400	365 23	238 20	-127 03	(LT)
HARTFORD MUTUAL ^ FUNDS II GROWTH FUND CUSIP 416641108	02/13/07	06/22/09	100 118	17 7500	11 8900	1,777 10	1,190 40	-586 70	(LT)
HIGHMARK FUNDS GENEVA ^ GROWTH FUND CLASS A CUSIP 431113604	02/13/07	06/22/09	44.105	18 6400	13 6700	822 12	602 92	-219 20	(LT)
MFS SER TR X ^ INTL GROWTH FD CL A CUSIP 55273E103	02/13/07	06/22/09	32 964	26 0300	16 5100	858 06	544 24	-313 82	(LT)

** Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

REALIZED GAINS/(-)LOSSES continued

This section provides estimated realized gains or losses for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, or listed option premiums To calculate gains or losses, the oldest position has been liquidated first, unless otherwise specified at the time of the trade. We suggest you review this information for accuracy and contact your Financial Advisor with any questions.

Mutual Funds	Date acquired	Date sold	Quantity	Purchase price	Sale price	Cost basis	Sale proceeds	Realized gain/(-)loss**
Open-End Funds								
PIONEER SER TR I ^ OAK RIDGE SMALL CAP CUSIP 72387T108	02/13/07	06/22/09	117 927	26 2400	18 4700	3,094 41	2,178 11	-916 30 (LT)
Total Mutual Funds						**$15,289.92**	**$9,926.35**	**-$5,363.57**
Total Realized Gains/(-)Losses						**$15,289.92**	**$9,926.35**	**-$5,363.57**
Total Net Short-Term (ST)						**$0.00**	**$0.00**	**$0.00**
Total Net Long-Term (LT)						**$15,289.92**	**$9,926.35**	**-$5,363.57**
Total Net Other-Term (OT)						**$0.00**	**$0.00**	**$0.00**

** Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MISCELLANEOUS DIVIDENDS	4,039.	0.	4,039.
STIFEL NICOLAUS MANAGED ACCT 1112 ACCRUED INT	614.	0.	614.
STIFEL NICOLAUS MANAGED ACCT 1112 DIV	8,316.	0.	8,316.
STIFEL NICOLAUS MANAGED ACCT 1112 INT	9,043.	0.	9,043.
STIFEL NICOLAUS MANAGED ACCT 8727 DIV	2,983.	0.	2,983.
TOTAL TO FM 990-PF, PART I, LN 4	24,995.	0.	24,995.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SOUTHWEST ROYALTIES INST X-B L.P.	614.	614.	
TOTAL TO FORM 990-PF, PART I, LINE 11	614.	614.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UHY ADVISORS	1,890.	945.		945.
TO FORM 990-PF, PG 1, LN 16B	1,890.	945.		945.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	237.	237.		0.
TO FORM 990-PF, PG 1, LN 18	237.	237.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONFERENCE	495.	247.		248.
OFFICE EXPENSE	674.	337.		337.
MISCELLANEOUS	10.	5.		5.
MANAGEMENT FEES	3,858.	3,858.		0.
TO FORM 990-PF, PG 1, LN 23	5,037.	4,447.		590.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STIFEL NICOLAUS	COST	922,169.	772,242.
SWR INST X-B L.P.	COST	1,693.	1,693.
TOTAL TO FORM 990-PF, PART II, LINE 13		923,862.	773,935.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH FLEMING KNIGHT PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	ADMINISTRATOR 10.00	15,000.	0.	0.
CHARLES J. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	DIRECTOR 0.00	0.	0.	0.
JENNIFER Z. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	DIRECTOR 0.00	0.	0.	0.
KEVIN C. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	PRESIDENT 0.00	0.	0.	0.
PATRICK J. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	VICE PRESIDENT 0.00	0.	0.	0.
KATHERINE R. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	SECRETARY AND TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ASSOCIATION OF SMALL FOUNDATIONS WASHINGTON, DC	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
BOY SCOUTS OF AMERICA COLUMBIA, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
MARK GELINA MU SCHOLARSHIP FUND MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
FAMILY LIFE FELLOWSHIP MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,200.
HOLT INTERNATIONAL EUGENE, OR	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
MOBERLY PUBLIC SCHOOL FOUNDATION MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	25,000.
MOBERLY WOMEN'S CONNECTION MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	2,000.
PRESBYTERIAN EVANGELISTIC FELLOWSHIP BRISTOL, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.

TRINITY UNITED METHODIST CHURCH MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			33,700.