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 [X] Address change [ ] Name change

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

Name of foundation
ROBERT ADDISON SCHOOLFIELD MEMORIAL FUND

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 191

City or town, state, and ZIP code
DANVILLE, VA 24541-0191

A Employer identification number
51-0250919

B Telephone number
(434) 792-5111

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 6,252,801.

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))

		(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	4,128.	4,128.		STATEMENT 1
	4 Dividends and interest from securities	154,934.	154,934.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<513,878.>			
	b Gross sales price for all assets on line 6a 3,669,972.				
	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	8,141.	0.		STATEMENT 3
	12 **Total** Add lines 1 through 11	<346,675.>	159,062.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,710.	18,426.		12,284.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	4,300.	0.		4,300.
	b Accounting fees STMT 5	1,696.	0.		1,696.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	269.	269.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	5,754.	2,877.		2,877.
	24 **Total operating and administrative expenses** Add lines 13 through 23	42,729.	21,572.		21,157.
	25 Contributions, gifts, grants paid	756,936.			756,936.
	26 **Total expenses and disbursements.** Add lines 24 and 25	799,665.	21,572.		778,093.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,146,340.>			
	b **Net investment income** (if negative, enter -0-)		137,490.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
MAY 11 2010
OGDEN, UT
IRS-OSC

SCANNED MAY 12 2010

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

13

13220428 785701 2448 2009.03050 ROBERT ADDISON SCHOOLFIELD 2448___1

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	186,729.	405,779.	405,779.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	0.	671,632.	678,947.
	b Investments - corporate stock STMT 10	4,293,494.	2,690,270.	3,314,380.
	c Investments - corporate bonds STMT 11	586,716.	1,814,954.	1,853,695.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	5,066,939.	5,582,635.	6,252,801.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,066,939.	5,582,635.	
	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**	5,066,939.	5,582,635.	
	31 **Total liabilities and net assets/fund balances**	5,066,939.	5,582,635.	

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	5,066,939.
2	Enter amount from Part I, line 27a	2	<1,146,340.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,662,923.
4	Add lines 1, 2, and 3	4	5,583,522.
5	Decreases not included in line 2 (itemize) ▶ TAX EFFECTIVE INCOME 2009 POST 2010	5	887.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,582,635.

Form **990-PF** (2009)

923511
02-02-10

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				
b	SEE ATTACHED STATEMENTS			
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	3,669,972.		4,183,850.	<513,878.>

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				<513,878.>

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** <513,878.>

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	206,898.	5,352,370.	.038655
2007			
2006			
2005			
2004			

2	Total of line 1, column (d)	2	.038655
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	.038655
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,633,353.
5	Multiply line 4 by line 3	5	217,757.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,375.
7	Add lines 5 and 6	7	219,132.
8	Enter qualifying distributions from Part XII, line 4	8	778,093.

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	1,375.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,375.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,375.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,032.		
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	2,032.
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	657.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 657. **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) ▶ VA			
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

Form **990-PF** (2009)

923531
02-02-10

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 ▶ AMERICAN NATINAL BANK & TRUST CO. Telephone no. ▶ 434-792-5111

Located at ▶ P.O. BOX 191, DANVILLE, VA ZIP+4 ▶ 24543-0191

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Form **990-PF** (2009)

923541
02-02-10

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMERICAN NATIONAL BANK & TRUST CO. P.O. BOX 191 DANVILLE, VA 24543-0191	SUCCESSOR CO-TRUSTEE 40.00	17,221.	0.	0.
BANK OF AMERICA, NA P.O. BOX 26606 RICHMOND, VA 23261-6606	CO-TRUSTEE 40.00	10,787.	0.	0.
WHITTINGTON W. CLEMENT, ESQ. 202 NORTH 9TH ST FL 5 RICHMOND, VA 23219	CO-TRUSTEE 20.00	2,702.	0.	0.

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,698,844.
b	Average of monthly cash balances	1b	1,020,296.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,719,140.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,719,140.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,787.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,633,353.
6	**Minimum investment return** Enter 5% of line 5	6	281,668.

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	281,668.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,375.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,375.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	280,293.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	280,293.
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	280,293.

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	778,093.
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	778,093.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,375.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	776,718.

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				280,293.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			58,690.	
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: ▶ $ 778,093.				
a Applied to 2008, but not more than line 2a			58,690.	
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				280,293.
e Remaining amount distributed out of corpus	439,110.			
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	439,110.			
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				0.
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	439,110.			
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 439,110.				

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 (a) 2009	Prior 3 years (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 ▶ [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 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:

N/A

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				
EPISCOPAL CHURCH OF THE EPIPHANY 115 JEFFERSON AVENUE DANVILLE, VA 24541	NONE	CHURCH	FOR GENERAL OPERATIONS OF THE CHURCH	281,159.
EPISCOPAL CHURCH OF THE EPIPHANY 115 JEFFERSON AVENUE DANVILLE, VA 24541	NONE	CHURCH	TO EXTINGUISH DEBT	475,777.
Total			▶ 3a	756,936.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	4,128.	
4 Dividends and interest from securities			14	154,934.	
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	<513,878.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND OF OVERPAID					
b EXCISE TAX				4,037.	
c REFUND OF LEGAL FEES				4,104.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<346,675.>	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 <346,675.>

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

American National Bank & Trust Co.

By: Loretta B. Crar | 5-5-10 | Trust Officer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	BRAD S. REYNOLDS, CPA	Date 04/28/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	HARRIS, HARVEY, NEAL & CO.,LLP,CPA'S P.O. BOX 3424 DANVILLE, VA 24543-3424	EIN	
		Phone no. (434)792-3220	

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	CONOCOPHILLIPS COM	P	05/29/09	11/16/09
b	CONOCOPHILLIPS COM	P	05/29/09	11/16/09
c	CONOCOPHILLIPS COM	P	06/18/09	11/16/09
d	CONOCOPHILLIPS COM	P	06/25/09	11/16/09
e	FEDERAL HOME LOAN BANK	P	03/06/09	12/01/09
f	FEDERAL HOME LOAN BANK	P	08/05/90	11/27/09
g	FEDERAL HOME LOAN BANK	P	08/24/09	12/14/09
h	HOLOGIC INC	P	03/26/09	07/29/09
i	HOLOGIC INC	P	05/29/09	07/29/09
j	HOLOGIC INC	P	05/29/09	07/29/09
k	BANK OF AMERICA CORP	P	02/11/03	06/08/09
l	BURLINGTON NORTHERN SANTA FE CORP	P	05/30/06	06/08/09
m	CHASE MANHATTAN CORP	P	08/10/99	06/15/09
n	CISCO SYSTEMS INC	P	03/02/00	12/22/09
o	CITADEL BROADCASTING CORP	P	05/14/07	05/29/09

	(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	26,969.		23,090.	3,879.
b	5,394.		4,622.	772.
c	26,969.		21,350.	5,619.
d	26,969.		20,560.	6,409.
e	50,000.		50,000.	0.
f	100,000.		100,000.	0.
g	100,000.		100,000.	0.
h	1,469.		1,369.	100.
i	14,690.		12,580.	2,110.
j	7,345.		6,280.	1,065.
k	15,352.		55,244.	<39,892.>
l	22,967.		22,682.	285.
m	200,000.		194,953.	5,047.
n	28,391.		78,222.	<49,831.>
o	1.		236.	<235.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				3,879.
b				772.
c				5,619.
d				6,409.
e				0.
f				0.
g				0.
h				100.
i				2,110.
j				1,065.
k				<39,892.>
l				285.
m				5,047.
n				<49,831.>
o				<235.>

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	CITIGROUP INC	P	02/11/03	05/29/09
b	CONOCOPHILLIPS COM	P	03/09/06	11/16/09
c	WALT DISNEY CO	P	05/14/07	07/21/09
d	EXELON CORP	P	05/30/06	06/18/09
e	FEDERAL HOME LOAN BANK	P	12/20/07	12/11/09
f	GENERAL ELECTRIC CO	P	06/12/91	06/08/09
g	HARTFORD FINANCIAL SERVICES GROUP INC	P	05/14/07	05/29/09
h	HOLOGIC INC	P	03/20/08	07/29/09
i	HOUSEHOLD FINANCE HSBC	P	08/26/04	09/10/09
j	KELLOGG CO	P	05/30/06	06/25/09
k	MACY'S INC	P	05/14/07	06/08/09
l	MERCK & CO INC	P	05/14/07	07/09/09
m	PG & E CORP	P	05/14/07	07/09/09
n	PRAXAIR INC	P	05/30/06	06/18/09
o	RALCORP HOLDINGS INC	P	03/02/00	05/29/09

	(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	7,964.		25,383.	<17,419.>
b	21,576.		24,000.	<2,424.>
c	12,655.		17,865.	<5,210.>
d	25,154.		27,719.	<2,565.>
e	50,000.		50,000.	0.
f	44,120.		20,501.	23,619.
g	6,945.		52,563.	<45,618.>
h	5,876.		11,252.	<5,376.>
i	30,000.		29,850.	150.
j	13,683.		14,087.	<404.>
k	12,350.		38,938.	<26,588.>
l	13,390.		26,186.	<12,796.>
m	14,924.		20,421.	<5,497.>
n	29,243.		21,163.	8,080.
o	1,855.		356.	1,499.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<17,419.>
b				<2,424.>
c				<5,210.>
d				<2,565.>
e				0.
f				23,619.
g				<45,618.>
h				<5,376.>
i				150.
j				<404.>
k				<26,588.>
l				<12,796.>
m				<5,497.>
n				8,080.
o				1,499.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	RIO TINTO PLC	P	05/30/06	06/25/09
b	STAPLES INC	P	05/14/07	06/08/09
c	STARWOOD HOTELS AND RESORTS WORLDWIDE INC	P	05/14/07	05/29/09
d	TAIWAN SEMICONDUCTOR MFG LTD	P	05/14/07	05/29/09
e	TIME WARNER INC	P	05/14/07	05/29/09
f	TIME WARNER CABLE INC	P	05/17/07	05/29/09
g	US BANCORP	P	05/14/07	06/18/09
h	UNITEDHEALTH GROUP INC	P	08/25/03	06/08/09
i	WELLS FARGO & CO	P	08/25/03	12/09/09
j	WEYERHAEUSER CO	P	02/17/04	11/16/09
k	WINDSTREAM CORP	P	05/30/06	05/29/09
l	BANK OF AMERICA CORP	P	11/14/02	01/13/09
m	COLUMBIA SHORT TERM BOND FUND	P	08/31/05	05/07/09
n	COLUMBIA SHORT TERM BOND FUND	P	07/02/08	05/07/09
o	COLUMBIA MULTI-ADVISOR INTL EQUITY FUND	P	05/17/07	05/07/09

	(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	15,898.		22,013.	<6,115.>
b	20,159.		24,368.	<4,209.>
c	11,930.		34,903.	<22,973.>
d	38,343.		36,169.	2,174.
e	7,682.		16,133.	<8,451.>
f	2,493.		5,278.	<2,785.>
g	23,438.		43,197.	<19,759.>
h	12,925.		12,193.	732.
i	75,659.		91,169.	<15,510.>
j	19,485.		32,146.	<12,661.>
k	4,221.		5,633.	<1,412.>
l	3.		11.	<8.>
m	294,772.		304,350.	<9,578.>
n	285,908.		294,000.	<8,092.>
o	126,038.		242,710.	<116,672.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<6,115.>
b				<4,209.>
c				<22,973.>
d				2,174.
e				<8,451.>
f				<2,785.>
g				<19,759.>
h				732.
i				<15,510.>
j				<12,661.>
k				<1,412.>
l				<8.>
m				<9,578.>
n				<8,092.>
o				<116,672.>

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	COLUMBIA MULTI-ADVISOR INTL EQUITY FUND	P	02/17/04	05/07/09
b	COLUMBIA MULTI-ADVISOR INTL EQUITY FUND	P	08/12/04	05/07/09
c	COLUMBIA MULTI-ADVISOR INTL EQUITY FUND	P	08/25/03	05/07/09
d	COLUMBIA MID CAP INDEX FUND	P	02/17/04	05/07/09
e	COLUMBIA MID CAP INDEX FUND	P	08/12/04	05/07/09
f	COLUMBIA MID CAP INDEX FUND	P	11/18/03	05/07/09
g	COLUMBIA SMALL CAP INDEX FUND	P	08/12/04	05/07/09
h	COLUMBIA SMALL CAP INDEX FUND	P	11/18/03	05/07/09
i	COLUMBIA CORE BOND FUND	P	05/17/07	05/07/09
j	COLUMBIA CORE BOND FUND	P	05/30/06	05/07/09
k	COLUMBIA CORE BOND FUND	P	07/02/08	05/07/09
l	TIME WARNER INC	P	05/14/07	04/17/09
m	TIME WARNER CABLE INC	P	05/14/07	04/17/09
n	WELLS FARGO & CO	P	08/25/03	01/21/09
o	CAPITAL GAINS DIVIDENDS			

	(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	38,760.		49,240.	<10,480.>
b	96,900.		112,100.	<15,200.>
c	58,140.		58,740.	<600.>
d	30,408.		43,428.	<13,020.>
e	67,332.		87,141.	<19,809.>
f	32,580.		42,075.	<9,495.>
g	32,863.		47,723.	<14,860.>
h	27,700.		40,150.	<12,450.>
i	764,147.		791,250.	<27,103.>
j	361,367.		369,200.	<7,833.>
k	304,203.		306,900.	<2,697.>
l	7.		16.	<9.>
m	19.		43.	<24.>
n	9.		99.	<90.>
o	332.			332.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a				<10,480.>
b				<15,200.>
c				<600.>
d				<13,020.>
e				<19,809.>
f				<9,495.>
g				<14,860.>
h				<12,450.>
i				<27,103.>
j				<7,833.>
k				<2,697.>
l				<9.>
m				<24.>
n				<90.>
o				332.

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	<513,878.>
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

923591
04-24-09

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

SOURCE	AMOUNT
VARIOUS SAVINGS INTEREST	4,128.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,128.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LONG TERM CAPIITAL GAIN DIVIDENDS	332.	332.	0.
OTHER INTEREST	14.	0.	14.
U.S. GOVT AGENCIES	333.	0.	333.
U.S. GOVT DIVIDENDS	2,082.	0.	2,082.
U.S. GOVT INTEREST	14,645.	0.	14,645.
VARIOUS CORPORATE INTEREST	46,180.	0.	46,180.
VARIOUS DIVIDENDS	91,680.	0.	91,680.
TOTAL TO FM 990-PF, PART I, LN 4	155,266.	332.	154,934.

FORM 990-PF	OTHER INCOME	STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
REFUND OF OVERPAID EXCISE TAX	4,037.	0.	
REFUND OF LEGAL FEES	4,104.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,141.	0.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	4,300.	0.		4,300.
TO FM 990-PF, PG 1, LN 16A	4,300.	0.		4,300.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,696.	0.		1,696.
TO FORM 990-PF, PG 1, LN 16B	1,696.	0.		1,696.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	264.	264.		0.
ADR FEES	5.	5.		0.
TO FORM 990-PF, PG 1, LN 18	269.	269.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMISSIONER OF ACCOUNTS FEE	5,754.	2,877.		2,877.
TO FORM 990-PF, PG 1, LN 23	5,754.	2,877.		2,877.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
ADDITIONAL ASSETS ADDED TO TRUST	1,655,231.
TAX EFFECTIVE INCOME 2008 POST 2009	7,687.
ROUNDING	5.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,662,923.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
VARIOUS U.S. GOVT AGENCIES	X		671,632.	678,947.
TOTAL U.S. GOVERNMENT OBLIGATIONS			671,632.	678,947.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			671,632.	678,947.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	18,000.	15,336.
VARIOUS COMMON STOCK	2,455,097.	3,022,510.
VARIOUS FOREIGN STOCK	68,599.	84,270.
EXCHANGE TRADED FUNDS	148,574.	192,264.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,690,270.	3,314,380.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE BONDS	1,814,954.	1,853,695.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,814,954.	1,853,695.

Report Date *January 04, 2010*

As of Close	Last Pricing Date
December 31, 2009	December 31, 2009

Asset Review

Account: **21 00 2448 0 04** **SUCCESSOR CO TR ROBERT ADDISON SCHOOLFIELD MEMORIAL FUND**

Shares or Par Value		Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
	CASH					
	INCOME CASH		0 00	0 00		
	PRINCIPAL CASH		0 00	0 00		
	TOTAL CASH		**0.00**	**0.00**		
	CASH EQUIVALENTS					
	SAVINGS ACCOUNT					
366,788 5700	AMNB COLLATERALIZED MONEY MARKET PRINCIPAL	1 0	366,788 57	366,788 57	916 97	0 25
	TOTAL SAVINGS ACCOUNT		**366,788.57**	**366,788.57**	**916.97**	**0.25**
	GROUP SAVINGS ACCT					
18,990 7700	AMNB COLLATERALIZED MONEY MARKET INCOME	1 0	18,990 77	18,990 77	47 48	0 25
	TOTAL GROUP SAVINGS ACCT		**18,990.77**	**18,990.77**	**47.48**	**0.25**
	TOTAL CASH EQUIVALENTS		**385,779.34**	**385,779.34**	**964.45**	**0.25**
	FIXED INCOME SECURITIES					
	U.S. GOVT AGENCIES					
100,000 0000	FEDERAL HOME LOAN BANK 4% DUE 12/24/2018	96 094	100,000 00	96,094 00	4,000 00	4 16
5,000 0000	FEDERAL HOME LOAN BANK 4 05% DUE 05/17/2010	101 438	5,000 00	5,071 90	202 50	3 99
150,000 0000	FEDERAL HOME LOAN BANK 4 375% DUE 1/28/2015	102 75	150,522 93	154,125 00	6,562 50	4 26
25,000 0000	FEDERAL HOME LOAN BANK 4 625% DUE 6/11/2015	101 5	24,976 56	25,375 00	1,156 25	4 56
25,000 0000	FEDERAL HOME LOAN BANK 5.25% DUE 01/22/2013	100 25	24,945 00	25,062 50	1,312 50	5 24
100,000 0000	FEDERAL HOME LOAN BANK 5 25% DUE 09/10/2013	103 5	100,000 00	103,500 00	5,250 00	5 07
50,000 0000	FEDERAL HOME LOAN BANK 5 25% DUE 10/22/2014	103 75	50,000 00	51,875 00	2,625 00	5 06

Report Date *January 04, 2010*

As of Close	Last Pricing Date
December 31, 2009	December 31, 2009

Asset Review

Account: **21 00 2448 0 04** **SUCCESSOR CO TR ROBERT ADDISON SCHOOLFIELD MEMORIAL FUND**

Shares or Par Value		Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
50,000 0000	FEDERAL HOME LOAN BANK 5 27% DUE 01/22/2014	100 281	49,687 50	50,140 50	2,635 00	5 26
50,000 0000	FEDERAL HOME LOAN BANK 5 375% DUE 6/7/2012	102 094	51,500 00	51,047 00	2,687 50	5 26
75,000 0000	FEDERAL HOME LOAN BANK 5 51% DUE 06/29/2012	102 375	75,000 00	76,781 25	4,132 50	5 38
40,000 0000	FEDERAL NAT'L MORTGAGE ASSOC 4% DUE 06/24/2016	99 688	40,000 00	39,875 20	1,600 00	4 01
	TOTAL U.S GOVT AGENCIES		671,631.99	678,947 35	32,163.75	4 74
	CORPORATE BDS & NTS					
50,000 0000	AT & T INC 4 95% DUE 1/15/2013	106 688	50,890 50	53,344 00	2,475 00	4 64
100,000 0000	BB&T CORP 5 2% DUE 12/23/2015	103 862	102,310 00	103,862 00	5,200 00	5 01
100,000 0000	BLACKROCK INC 3 5% DUE 12/10/2014	98 744	100,684 00	98,744 00	3,500 00	3 54
200,000 0000	CATERPILLAR FIN SERV CORP 5 125 DUE 10/12/2011	106 139	211,836 00	212,278 00	10,250 00	4 83
200,000 0000	COCA COLA ENTERPRISES INC 6 125 DUE 8/15/2011	106 667	204,062 00	213,334 00	12,250 00	5 74
200,000 0000	CONOCOPHILLIPS 4 75% DUE 10/15/2012	107 154	214,560 00	214,308 00	9,500 00	4 43
100,000 0000	GEN ELEC CAP 5 0% DUE 2/13/2019	98 364	100,000 00	98,364 00	5,000 00	5 08
100,000 0000	GLAXOSMITHKLINE CAP INC 4 85% DUE 5/15/2013	107 345	100,750 00	107,345 00	4,850 00	4 52
50,000 0000	GOLDMAN SACHS 4% DUE 11/15/2015	97 658	50,000 00	48,829 00	2,000 00	4 10
200,000 0000	GTE NORTH INC 6 375 DUE 2/15/2010	100 409	187,702.00	200,818 00	12,750 00	6 35
50,000 0000	HERSHEY COMPANY 5 0% DUE 04/01/2013	105 93	50,674 00	52,965 00	2,500 00	4 72
100,000 0000	J P MORGAN CHASE 5 125 DUE 9/15/2014	105 476	105,440 00	105,476 00	5,125 00	4 86
100,000 0000	MCGRAW HILL COS INC 5 375% 11/15/2012	105 849	102,941 00	105,849 00	5,375 00	5 08
200,000 0000	PITNEY BOWES INC	106 372	208,234 00	212,744 00	9,250 00	4 35

Report Date *January 04, 2010*

Asset Review

As of Close	Last Pricing Date
December 31, 2009	*December 31, 2009*

Account: **21 00 2448 0 04** **SUCCESSOR CO TR ROBERT ADDISON SCHOOLFIELD MEMORIAL FUND**

Shares or Par Value		Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
	4 625 DUE 10/01/2012					
25,000 0000	PRINCIPAL LIFE INC 5 1% DUE 4/15/2014	101 741	24,950 00	25,435 25	1,275 00	5 01
	TOTAL CORPORATE BDS & NTS		1,815,033.50	**1,853,695.25**	**91,300.00**	**4.93**
	BANK CERTIF OF DEP					
20,000 0000	FIRST SOUTHWEST BANK CD 5% 1/23/2010	100 0	20,000 00	20,000 00	1,000 00	5 00
	TOTAL BANK CERTIF OF DEP		**20,000 00**	**20,000 00**	**1,000 00**	**5.00**
	TOTAL FIXED INCOME SECURITIES		2,506,665.49	**2,552,642.60**	**124,463.75**	**4.88**
	MUTUAL FUNDS					
	MUTUAL FUNDS-TAXABLE					
797 5190	MATTHEWS ASIAN PACIFIC TIGER FUND	19 23	18,000 00	15,336 29	116 44	0 76
	TOTAL MUTUAL FUNDS-TAXABLE		**18,000.00**	**15,336.29**	**116.44**	**0.76**
	TOTAL MUTUAL FUNDS		**18,000.00**	**15,336 29**	**116.44**	**0.76**
	EQUITIES					
	COMMON STOCK					
2,000 0000	ABBOTT LABORATORIES	53 99	89,118 00	107,980 00	3,200 00	2 96
400 0000	ADOBE SYSTEM INC	36 78	15,707 44	14,712 00	0 00	
900 0000	ALTRIA GROUP INC	19 63	4,297 82	17,667 00	1,224 00	6 93
300 0000	AMERICA MOVIL S A B	46 98	18,316 92	14,094 00	136 20	0 97
100 0000	APPLE INC	210 732	6,351 50	21,073 20	0 00	
3,000 0000	APPLIED MATERIALS INC	13 94	33,270 00	41,820 00	720 00	1 72
2,000 0000	AT&T INC	28 03	48,280 00	56,060 00	3,360 00	5 99
500 0000	AUTODESK INC	25 41	19,278 00	12,705 00	0 00	
45 0000	BERKSHIRE HATHAWAY INC CL B	3,286 0	131,744 72	147,870 00	0 00	
700 0000	BORG WARNER INC	33 22	12,214 51	23,254 00	0 00	
2,000 0000	BRISTOL-MYERS SQUIBB	25 25	39,430 00	50,500 00	2,560 00	5 07
2,000 0000	CABELAS	14 26	24,585 00	28,520 00	0 00	
1,500 0000	CAMPBELL SOUP COMPANY	33 8	42,661 00	50,700 00	1,650 00	3 25
1,000 0000	CELGENE CORPORATION	55 68	42,465 00	55,680 00	0 00	

Report Date *January 04, 2010*

As of Close	Last Pricing Date
December 31, 2009	December 31, 2009

Asset Review

Account: **21 00 2448 0 04** **SUCCESSOR CO TR ROBERT ADDISON SCHOOLFIELD MEMORIAL FUND**

Shares or Par Value		Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
1,500 0000	CHEVRON CORPORATION	76 99	59,288 05	115,485 00	4,080 00	3 53
500 0000	COCA COLA CO COM	57 0	25,681 25	28,500 00	820 00	2 88
200 0000	COLGATE PALMOLIVE COMPANY	82 15	12,129 50	16,430 00	352 00	2 14
3,300 0000	CORNING, INC	19 31	52,460 77	63,723 00	660 00	1 04
1,300 0000	COSTCO WHOLESALE CORP	59 17	59,157 00	76,921 00	936 00	1 22
200 0000	DENTSPLY INTERNATIONAL INC	35 17	5,922 00	7,034 00	40 00	0 57
500 0000	DIAGEO PLC SPON ADR NEW	69 41	27,940 00	34,705 00	1,132 50	3 26
3,500 0000	DUKE ENERGY HOLDING CORP	17 21	44,050 77	60,235 00	3,360 00	5 58
1,000 0000	ELI LILLY & CO	35 71	36,279 55	35,710 00	1,960 00	5 49
1,500 0000	EXXON MOBIL CORP COM	68 19	4,270.15	102,285 00	2,520 00	2 46
1,000 0000	FLUOR CORP NEW	45 04	51,007 56	45,040 00	500 00	1 11
400 0000	GLAXOSMITHKLINE PLC SPONSORED ADR	42 25	22,107 00	16,900 00	742 00	4 39
2,000 0000	HERSHEY FOODS CORP COM	35 79	71,383 90	71,580 00	2,380 00	3 32
1,000 0000	INTERNATIONAL BUSINESS MACHINES CORP	130 9	100,237.50	130,900 00	2,200 00	1 68
1,400 0000	JOHNSON & JOHNSON COM	64 41	51,135 00	90,174 00	2,744 00	3 04
300 0000	KIMBERLY CLARK CORPORATION	63 71	18,275 25	19,113 00	720 00	3 77
572 0000	KRAFT FOODS INC	27 18	4,074 05	15,546 96	663 52	4 27
400 0000	LABORATORY CORP OF AMERICA HLDGS	74 84	23,553 58	29,936 00	0 00	
500 0000	LOCKHEED MARTIN CORP	75 35	24,950 00	37,675 00	1,260 00	3 34
2,000 0000	LOWES COMPANY INC	23 39	45,659 38	46,780 00	720 00	1 54
2,000 0000	MICROSOFT CORPORATION	30 48	92,422 90	60,960 00	1,040 00	1 71
1,400 0000	MONSANTO COMPANY	81 75	100,754 68	114,450 00	1,484 00	1 30
1,000 0000	NATIONAL OILWELL VARCO INC	44 09	34,620 00	44,090 00	0 00	
1,000 0000	NOKIA CORP	12 85	26,017 50	12,850 00	393 00	3 06
1,500 0000	NOVARTIS AG ADR	54 43	66,450 25	81,645 00	2,181 00	2 67
1,400 0000	NUCOR	46 65	61,094 00	65,310 00	2,016 00	3 09
1,530 0000	PAYCHEX INC COM	30 64	46,599 16	46,879 20	1,897 20	4 05
500 0000	PEPSICO INC COM	60 8	25,460 00	30,400 00	900 00	2 96
3,500 0000	PFIZER INC COM	18 19	112,175 00	63,665 00	2,520 00	3 96
4,000 0000	PHARMACEUTICAL PRODUCT DEVELOPMENT	23 44	88,293 85	93,760 00	2,400 00	2 56

Report Date *January 04, 2010*

As of Close	Last Pricing Date
December 31, 2009	December 31, 2009

Asset Review

Account: **21 00 2448 0 04** **SUCCESSOR CO TR ROBERT ADDISON SCHOOLFIELD MEMORIAL FUND**

Shares or Par Value		Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
900 0000	PHILLIP MORRIS INTL INC	48 19	9,873 66	43,371 00	2,088 00	4 81
200 0000	PRECISION CASTPARTS CORP	110 35	18,368 00	22,070 00	24 00	0 11
500 0000	PROCTER & GAMBLE CO COM	60 63	23,915 58	30,315 00	880 00	2 90
1,000 0000	PROGRESS ENERGY INC COM	41 01	36,588 00	41,010 00	2,480 00	6 05
2,000 0000	QUALCOMM INC	46 26	36,490.00	92,520 00	1,360 00	1 47
1,000 0000	SCANA CORP NEW	37 68	31,755 00	37,680 00	1,880 00	4 99
1,000 0000	SUNCOR ENERGY INC NEW	35 31	36,178 00	35,310 00	0 00	
3,500 0000	SYSCO CORPORATION	27 94	82,758 98	97,790 00	3,500 00	3 58
400 0000	T ROWE PRICE INC	53 25	16,646 16	21,300 00	400 00	1 88
1,900 0000	UNITED TECHNOLOGIES CORP COM	69 41	85,688 64	131 879 00	2,926 00	2 22
1,000 0000	VALERO ENERGY	16 75	17 741 50	16 750 00	600 00	3 58
1,900 0000	WALGREEN CO COM	36 72	61,154 35	69,768 00	1,045 00	1 50
500 0000	WASTE MANAGEMENT INC	33 81	18,150 85	16,905 00	580 00	3 43
1,000 0000	YUM BRANDS INC	34 97	25,358 75	34,970 00	840 00	2 40
500 0000	ZIMMER HLDGS INC	59 11	33,180 25	29,555 00	0 00	
	TOTAL COMMON STOCK		2,455,017.23	**3,022,510 36**	**74,074.42**	**2.45**
	FOREIGN EQUITIES					
1,500 0000	TEVA PHARMACEUTICAL IND	56 18	68,598 80	84,270 00	723 00	0 86
	TOTAL FOREIGN EQUITIES		**68,598.80**	**84,270.00**	**723 00**	**0 86**
	EXCHANGE TRADED FUNDS					
1,917 0000	INTERNATIONAL EQUITY FUND	55 28	88,789 05	105,971 76	2,762 40	2 61
795 0000	ISHARES CHINA FUND	42 26	14,985 75	33,596 70	352 98	1 05
963 0000	SMALL CAP BLENDED STYLE EQUITY FUND	54 72	44,798 76	52,695 36	652 91	1 24
	TOTAL EXCHANGE TRADED FUNDS		**148,573.56**	**192,263 82**	**3,768.29**	**1 96**
	TOTAL EQUITIES		2,672,189.59	**3,299,044.18**	**78,565 71**	**2 38**
	GRAND TOTAL		5,582,634.42	**6,252,802.41**	**204,110 35**	**3.26**