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

OMB No 1545-0052

**2009**

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

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

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

TURNER & LOUISE LUNDY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

1525 W W.T. HARRIS BLVD. D1114-044

City or town, state, and ZIP code

CHARLOTTE, NC 28288-1161

A Employer identification number

54-1526783

B Telephone number (see page 10 of the instructions)

(336) 732-4819

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: ☒ 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) \$

1,071,482.

J Accounting method ☒ Cash ☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

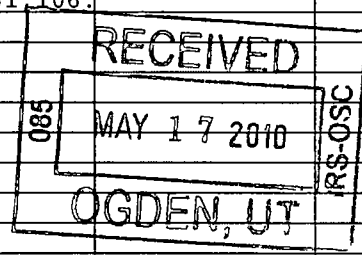
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
2 Check <input checked="" type="checkbox"/> Interest on savings and temporary cash investments				
3 Dividends and interest from securities	32,025.	31,106.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-265,684.			
b Gross sales price for all assets on line 6a	661,888.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	1,897.			STMT 2
12 Total. Add lines 1 through 11	-231,762.	31,106.		
13 Compensation of officers, directors, trustees, etc.	8,500.	8,500.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,000.	NONE	NONE	1,000.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	312.	312.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	1,838.			1,838.
24 Total operating and administrative expenses. Add lines 13 through 23	11,650.	8,812.	NONE	2,838.
25 Contributions, gifts, grants paid	47,746.			47,746.
26 Total expenses and disbursements. Add lines 24 and 25	59,396.	8,812.	NONE	50,584.
27 Subtract line 26 from line 12	-291,158.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		22,294.		
c Adjusted net income (if negative, enter -0-)				



24P

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .	NONE	NONE		
	2	Savings and temporary cash investments . . . . .	51,792.	38,010.	38,010.	
	3	Accounts receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	4	Pledges receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ * . . . . .		*	NONE	
		Less: allowance for doubtful accounts ▶ . . . . .	NONE	NONE	NONE	
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .	NONE	NONE	NONE	
	b	Investments - corporate stock (attach schedule) . . . . .	NONE	NONE	NONE	
	c	Investments - corporate bonds (attach schedule) . . . . .	NONE	NONE	NONE	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ . . . . .	NONE		
		Less: accumulated depreciation (attach schedule) ▶ . . . . .	NONE	NONE		
12		Investments - mortgage loans . . . . .	NONE	NONE		
13		Investments - other (attach schedule) . . . . .	1,067,957.	784,949.	1,033,472.	
14		Land, buildings, and equipment basis ▶ . . . . .				
		Less: accumulated depreciation (attach schedule) ▶ . . . . .				
15		Other assets (describe ▶ . . . . .)	NONE	NONE	NONE	
16		<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	1,119,749.	822,959.	1,071,482.	
17		Accounts payable and accrued expenses . . . . .				
18		Grants payable . . . . .				
Net Assets or Fund Balances	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . .)				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	1,117,094.	822,959.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	2,655.	NONE		
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,119,749.	822,959.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,119,749.	822,959.			

## 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	1,119,749.
2	Enter amount from Part I, line 27a . . . . .	2	-291,158.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	828,591.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5	5,632.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	822,959.

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**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.)
<b>1a SEE PART IV DETAIL</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss) . . . . .</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	-265,684.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).</b> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. . . . .			<b>3</b>		

**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.

(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	43,974.	1,101,268.	0.03993033485
2007	57,129.	1,302,551.	0.04385931914
2006	65,225.	1,232,025.	0.05294129583
2005	50,053.	1,181,310.	0.04237075789
2004	70,498.	1,156,368.	0.06096502152
<b>2 Total of line 1, column (d) . . . . .</b>			<b>2</b> 0.24006672923
<b>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 . . . . .</b>			<b>3</b> 0.04801334585
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .</b>			<b>4</b> 944,978.
<b>5 Multiply line 4 by line 3 . . . . .</b>			<b>5</b> 45,372.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .</b>			<b>6</b> 223.
<b>7 Add lines 5 and 6 . . . . .</b>			<b>7</b> 45,595.
<b>8 Enter qualifying distributions from Part XII, line 4 . . . . .</b> If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			<b>8</b> 50,584.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . .		1	223.
Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	223.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	223.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .	6a	108.	
b Exempt foreign organizations-tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	108.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	115.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> . . . . .	11		

**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? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .		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? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
If "Yes," attach a detailed description of the activities		
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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
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? . . . . .	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 . . . . .	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 7		
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 . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . .	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address <input type="text"/> N/A				
14 The books are in care of <input type="text"/> SEE STATEMENT 8 Telephone no. <input type="text"/>				
Located at <input type="text"/> ZIP + 4 <input type="text"/>				
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		<input type="text"/>

**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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 <input type="checkbox"/>		
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <input type="text"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) . . . . .	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="text"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? . . . . .	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
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? ☐ Yes ☒ No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		8,500.	-0-	-0-

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

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

**Total number of other employees paid over \$50,000** ☐ **NONE**

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services . . . . . **NONE****Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 NONE

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE

2

All other program-related investments. See page 24 of the instructions

3 NONE

Total. Add lines 1 through 3 . . . . .

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	959,094.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	275.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	959,369.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	959,369.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	14,391.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	944,978.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	47,249.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	47,249.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	223.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	223.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	47,026.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	47,026.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	47,026.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	50,584.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	50,584.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	223.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	50,361.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7 . . . . .				47,026.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only . . . . .			50,583.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 . . . . .	NONE			
b From 2005 . . . . .	NONE			
c From 2006 . . . . .	NONE			
d From 2007 . . . . .	NONE			
e From 2008 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 50,584.				
a Applied to 2008, but not more than line 2a . . . .			50,583.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . .	NONE			
d Applied to 2009 distributable amount . . . . .				1.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2009 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010. . . . .				47,025.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2005 . . . . .	NONE			
b Excess from 2006 . . . . .	NONE			
c Excess from 2007 . . . . .	NONE			
d Excess from 2008 . . . . .	NONE			
e Excess from 2009 . . . . .	NONE			

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

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

- c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>  SEE STATEMENT 12				
<b>Total . . . . .</b>			<b>▶ 3a</b>	<b>47,746.</b>
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	

Enter gross amounts unless otherwise indicated.

Line No.

NOT APPLICABLE



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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					1,027.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,550.	
12,633.00		734.917 DODGE & COX INTERNATIONAL STOCK PROPERTY TYPE: SECURITIES 34,997.00					04/18/2007 -22,364.00	02/27/2009
78,583.00		8219.953 EVERGREEN INTL BOND FUND CL I ( PROPERTY TYPE: SECURITIES 88,425.00					04/18/2007 -9,842.00	02/27/2009
8,405.00		474.602 EVERGREEN SELECT EQUITY TR STRAT PROPERTY TYPE: SECURITIES 8,842.00					12/04/2008 -437.00	02/27/2009
83,265.00		4701.6042 EVERGREEN SELECT EQUITY TR STR PROPERTY TYPE: SECURITIES 95,129.00					12/05/2007 -11,864.00	02/27/2009
52,050.00		23876.012 EVERGREEN HIGH YIELD BOND FUND PROPERTY TYPE: SECURITIES 76,412.00					04/18/2007 -24,362.00	02/27/2009
59,656.00		12076.1304 EVERGREEN INTERNATIONAL GROWT PROPERTY TYPE: SECURITIES 78,504.00					12/05/2007 -18,848.00	02/27/2009
48.00		5.76 EVERGREEN GROWTH FUND CL I (FD #703 PROPERTY TYPE: SECURITIES 50.00					11/19/2008 -2.00	02/27/2009
24,383.00		2955.5447 EVERGREEN GROWTH FUND CL I (FD PROPERTY TYPE: SECURITIES 37,002.00					11/16/2007 -12,619.00	02/27/2009
2.00		.209 EVERGREEN SPL VALUES FD CL I PROPERTY TYPE: SECURITIES 3.00					11/19/2008 -1.00	02/27/2009
20,839.00		1924.2002 EVERGREEN SPL VALUES FD CL I PROPERTY TYPE: SECURITIES 36,236.00					11/16/2007 -15,397.00	02/27/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,622.00		862.24 EVERGREEN EQUITY TR DISCIPLINED V PROPERTY TYPE: SECURITIES 8,064.00					11/19/2008 -1,442.00	02/27/2009
71,453.00		9303.731 EVERGREEN EQUITY TR DISCIPLINED PROPERTY TYPE: SECURITIES 131,101.00					11/16/2007 -59,648.00	02/27/2009
28,384.00		3611.244 JPMORGAN INTL VALUE FUND-INS PROPERTY TYPE: SECURITIES 69,372.00					04/18/2007 -40,988.00	02/27/2009
39,502.00		3208.973 ARTIO TOTAL RETURN BOND FD CL I PROPERTY TYPE: SECURITIES 39,695.00					10/27/2008 -193.00	02/27/2009
38,782.00		3874.303 PIMCO FDS PAC INVT MGMT SER TOT PROPERTY TYPE: SECURITIES 39,247.00					10/27/2008 -465.00	02/27/2009
13,474.00		1585.201 TOUCHSTONE MID CAP FUND INST PROPERTY TYPE: SECURITIES 14,663.00					10/27/2008 -1,189.00	02/27/2009
53,853.00		6335.606 TOUCHSTONE MID CAP FUND INST PROPERTY TYPE: SECURITIES 112,774.00					04/18/2007 -58,921.00	02/27/2009
2,009.00		99.896 DODGE & COX INTERNATIONAL STOCK F PROPERTY TYPE: SECURITIES 4,757.00					04/18/2007 -2,748.00	03/26/2009
4,241.00		352.796 SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES 3,539.00					02/27/2009 702.00	03/26/2009
5,835.00		229.903 DODGE & COX INTERNATIONAL STOCK PROPERTY TYPE: SECURITIES 10,948.00					04/18/2007 -5,113.00	06/26/2009
5,633.00		351.374 GOLDMAN SACHS GROWTH OPPORTUNIT PROPERTY TYPE: SECURITIES 4,132.00					02/27/2009 1,501.00	06/26/2009



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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,065.00		418.135 ING INTERNATIONAL REAL ESTATE PROPERTY TYPE: SECURITIES 2,107.00					02/27/2009 958.00	06/26/2009
4,268.00		444.54 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 3,187.00					02/27/2009 1,081.00	06/26/2009
3,966.00		424.153 ROYCE VALUE PLUS FUND-INV PROPERTY TYPE: SECURITIES 2,927.00					02/27/2009 1,039.00	06/26/2009
5,575.00		371.391 SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES 3,725.00					02/27/2009 1,850.00	06/26/2009
5,379.00		444.919 ARTIO INTERNATIONAL EQUITY II-I PROPERTY TYPE: SECURITIES 3,555.00					02/27/2009 1,824.00	09/28/2009
2,493.00		78.905 DODGE & COX INTERNATIONAL STOCK F PROPERTY TYPE: SECURITIES 3,757.00					04/18/2007 -1,264.00	09/28/2009
7,263.00		555.672 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 3,984.00					02/27/2009 3,279.00	09/28/2009
5,304.00		254.375 GOLDMAN SACHS GROWTH OPPORTUNIT PROPERTY TYPE: SECURITIES 2,991.00					02/27/2009 2,313.00	12/28/2009
4,840.00		241.492 PERKINS MID CAP VALUE FD CL I PROPERTY TYPE: SECURITIES 3,143.00					02/27/2009 1,697.00	12/28/2009
4,926.00		257.481 SSGA EMERGING MARKETS FUND CL S PROPERTY TYPE: SECURITIES 2,583.00					02/27/2009 2,343.00	12/28/2009
2,580.00		302.479 WELLS FARGO ADVANTAGE ENDEAVOR S PROPERTY TYPE: SECURITIES 1,721.00					02/27/2009 859.00	12/28/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS) .....							----- -265,684. =====	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ARTIO TOTAL RETURN BOND FD-I	2,242.	2,242.
ARTIO INTERNATIONAL EQUITY II-I	2,231.	2,231.
DODGE & COX INTERNATIONAL STOCK FD	743.	743.
DODGE & COX INCOME FD COM	3,743.	3,743.
EVERGREEN INTL BOND FUND CL I (FD #460)	166.	166.
EVERGREEN SELECT MONEY MKT TR PRIME CASH	194.	194.
EVERGREEN HIGH YIELD BOND FUND CL I (FD	1,027.	1,027.
EVERGREEN EQUITY TR INTRINSIC VALUE FD C	284.	284.
GOLDEN LARGE CORE VALUE FD INS	1,113.	1,113.
GOLDMAN SACHS LARGE CAP VALUE FUND INST	416.	416.
ING INTERNATIONAL REAL ESTATE	1,748.	1,748.
JANUS MID CAP VALUE FUND CL I	387.	355.
PERKINS MID CAP VALUE FD CL I	154.	154.
JP MORGAN HIGH YIELD BOND-SEL	3,851.	3,851.
ARTIO TOTAL RETURN BOND FD CL I	551.	551.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	3,727.	3,727.
PIMCO FOREIGN BOND FUND-INST	568.	568.
PIMCO EMERGING MARKETS BOND FD INS CL	1,916.	1,915.
PIMCO COMMODITY REALRETURN STRATEGY FD I	2,536.	2,536.
ROWE T PRICE REAL ESTATE FD COM	2,128.	1,242.
SSGA EMERGING MARKETS FUND CL S	1,406.	1,406.
VANGUARD INFLATION-PROTECTED SECURITIES	683.	683.
WELLS FARGO ADVANTAGE ENDEAVOR SELECT FD	211.	211.
	-----	-----
TOTAL	32,025.	31,106.
	=====	=====

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
IRS REFUND	1,897.
	-----
TOTALS	1,897.
	=====

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	187.	187.
FOREIGN TAXES ON NONQUALIFIED	125.	125.
	-----	-----
TOTALS	312.	312.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
SCHOLARSHIP FEE	1,838.	1,838.
	-----	-----
TOTALS	1,838.	1,838.
	=====	=====

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

BOOK ADJUSTMENT

5,632.

TOTAL

-----  
5,632.  
=====



TURNER & LOUISE LUNDY FOUNDATION

54-1526783

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

NC

STATEMENT 7

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

NAME: WACHOVIA BANK, NA

ADDRESS: 100 NORTH MAIN STREET D4001-130  
WINSTON-SALEM, NC 27150-6732

TELEPHONE NUMBER: (336) 732-4819

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

## OFFICER NAME:

WACHOVIA BANK, NA

## ADDRESS:

1525 W.W.T. HARRIS BLVD. D1114-044

CHARLOTTE, NC 28288-5709

## TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 8,500.

## OFFICER NAME:

W. Turner Lundy

## ADDRESS:

111 Third Avenue

Lawrenceville, VA

## TITLE:

President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

## OFFICER NAME:

Louise B Lundy

## ADDRESS:

111 Third Avenue

Lawrenceville, VA

## TITLE:

Director

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

## OFFICER NAME:

W. Birch Douglas, III

## ADDRESS:

PO Box 397

Richmond, VA 23203

## TITLE:

Asst Secretary

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

TOTAL COMPENSATION:

8,500.  
=====

TURNER & LOUISE LUNDY FOUNDATION  
FORM 990PF, PART XV - LINES 2a - 2d

54-1526783

=====

RECIPIENT NAME:

SEE ATTACHED

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED

SUBMISSION DEADLINES:

SEE ATTACHED

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED

STATEMENT 10

**Lundy Foundation  
Guidelines**

Selections of recipients made by committee of 5 appointed by the board of directors of the Foundation. The members of each Committee from each of the high schools shall consist of the Principal, a Senior Guidance Counselor, a Guidance Counselor, a Teacher, and a person appointed by the board of Directors of the Foundation upon consultation with Wachovia Bank and Trust Company, N.A. as Trustee. Principal shall serve as chairperson.

Students must be residents of respective counties.

When awarding these scholarships, the committee shall give consideration to high personal character, academic ability and achievement, and financial need.

Scholarships will be made available to students who have accepted by or are acceptable to attend technical school, a community college, or a 2 or 4 year accredited college or university.

The Selection Committee shall make the scholarships awards selection by May 15 of each year in order that announcements of the scholarships awards can be made at the awards assembly and/or the graduation exercises, if applicable. All scholarship application must be submitted by the student to the respective Guidance Counselors by April 15 each year.

Individual scholarships awards shall not exceed 75% of the cost involved in attending the recipient's respective educational institution. The costs include, but are not limited to, tuition, room, board, and books.

Each applicant is eligible to receive the scholarship for a maximum of four academic years.

Trustee will send renewal application to existing scholarship recipients on or about December 15 of each year. The recipient will be responsible for renewing the scholarship by written application to the Trustee. Application for renewal must be received by April 15 annually. Trustees shall review all renewals and shall base the renewal decision upon the maintenance of satisfactory academic achievement, specifically, a 1.5 GPA at the end of the first, or freshman year, and a 2.0 GPA thereafter, and the continuing need for financial assistance, specifically, the financial status must have remained relatively unchanged since the original application was submitted.

07040N301017

**LUNDY FOUNDATION SCHOLARSHIP FUND  
OPERATING PROCEDURES**

**Brunswick County Education Scholarship**

---

The following shall constitute the operating procedures for selection of recipients of scholarship funds from the B-G Foundation for which Wachovia Bank, N.A. serves as Trustee. The Center for Scholarship Administration, Inc. (CSA), is administering the fund for Wachovia Bank.

Memos and flyers will be mailed in January to the Guidance Counselors at Brunswick Senior High School, Brunswick County, Virginia by CSA.

Eligible students will be instructed to apply on-line and then mail a copy of their transcript, letter of recommendation, essay, a copy of their parent's federal tax form 1040, and W-2 forms directly to CSA.

**APPLICANT CRITERIA**

Applicants must:

- Be high school seniors at Brunswick Senior High School in Brunswick County, VA.
- Be residents of Brunswick County, VA, or any municipality therein.
- Demonstrate high personal character
- Demonstrate academic ability and achievement
- Demonstrate financial need

**RECIPIENT SELECTIONS**

Each Selection Committee shall be comprised of five (5) persons who have been appointed by the Foundation and Wachovia Bank. The member of each Committee shall consist of the Principal, a (Senior) Guidance Counselor, a Guidance Counselor, a Teacher of Brunswick Senior High School, and a person appointed by the Foundation and Wachovia Bank. The Principal of the high school must serve as Chairperson of the Selection Committee.

In the event any member for any reason shall fail to serve, the Trustee shall elect a successor member so that there shall always be five members of the Selection Committee.

The Selection Committee shall advise CSA in writing of their scholarship awards selections each year in a timely manner in order that announcements of the scholarship awards can be made at the awards assembly and/or graduation exercises, if applicable. Award letters will be generated by CSA and sent to the recipients. Renewal recipients and unsuccessful candidates will be notified by CSA.

The scholarship award shall be awarded on an objective and non-discriminatory basis, with neither race, creed, color, sex, age, nor disability being considered.

Justification for recipient selection(s) will not be released by the Selection Committee, CSA employees or Wachovia Bank employees.

**QUALIFIED INSTITUTIONS**

Scholarships will be made available to students who have been accepted by, or are acceptable to attend a technical school, a community college, or a two (2) or four (4) year accredited college or university.

**DEADLINE**

Deadline for receipt of all required materials is March 1. Materials received after the deadline will not be considered. Incomplete applications will not be considered for an award.

07040N301018

### ABOUT THE AWARD

The amount of the scholarship will be based upon the market value of the scholarship fund assets each year as determined by the Trustee. Individual scholarships awarded shall not exceed 75% of the costs involved in attending the recipient's respective educational institution. The costs include, but are not limited to, tuition, room, board, and books. Scholarship awards will be paid in equal installments at the beginning of each academic period (quarter, semester, etc.) during the academic year. Checks will be made payable to and mailed directly to the college upon receipt of a bill or Certification of Enrollment form from the college. Unused funds will be returned to the B-G Foundation Scholarship Fund.

Scholarship recipients are required to be full-time students at a technical school, a community college, or a two (2) or four (4) year accredited college or university in order to retain his/her scholarship. In the event a student withdraws from a course(s), he/she is expected to contact CSA and explain in writing the reason(s) for withdrawal. CSA will review the explanation and then determine whether the reasons for withdrawal are sufficient so as to continue the scholarship. If a student is suspended from school, his/her scholarship will be suspended and can only be reinstated upon proper application to CSA. In the event the student changes schools, he/she should submit new financial information of CSA in order that his/her award amount may be determined.

### RENEWAL PROCESS

Recipients will receive information on the renewal procedures from CSA in January/February of each year. The scholarship may be renewable after the freshman year for three additional years (or until the bachelor's degree is obtained, whichever is earlier). Recipients are required to maintain a 1.5 GPA by the end of the first, or freshman year, and a 2.0 for each academic year thereafter, in order to renew his/her scholarship. Each recipient is required to furnish CSA a copy of his/her transcript at the end of each grading period. Each recipient is eligible to receive the scholarship for a maximum of four academic years. The renewal application will include pertinent information regarding the recipient's current financial status, so as to ascertain that financial need is relatively unchanged since the original application was submitted. A copy of the recipient's most recent grade transcript must accompany the renewal application, or must have been received by CSA, in order for the scholarship renewal to be considered.

CSA shall review all renewals and shall base the renewal decision upon the maintenance of satisfactory academic achievement, specifically, a 1.5 GPA at the end of the first, or freshman year, and a 2.0 GPA thereafter, and the continuing need for financial assistance, specifically, the financial status must have remained relatively unchanged since the original application was submitted.

In the event of serious malfeasance, breach of traditional conduct, or conduct involving moral turpitude, a scholarship may be terminated at any time within the discretion of the Selection Committee, whose decisions shall be final and binding.

### MISCELLANEOUS

No employee of Wachovia Bank, no officer, director, or employee of the Foundation, and no employees of CSA or members of the Selection Committee, nor any family member of any of the forgoing shall be eligible to receive scholarship awards.

These operating procedures may be amended at any time by the Trustee at its discretion or by direction of the B-G Foundation whereupon any modification or changes shall be furnished to the current members of the Selection Committee.

**LUNDY FOUNDATION SCHOLARSHIP FUND  
OPERATING PROCEDURES**

**Greensville County Education Scholarship**

---

The following shall constitute the operating procedures for selection of recipients of scholarship funds from the B-G Foundation for which Wachovia Bank, N.A. serves as Trustee. The Center for Scholarship Administration, Inc. (CSA), is administering the fund for Wachovia Bank.

Memos and flyers will be mailed in January to the Guidance Counselors at Greensville County High School, Greensville County, Virginia by CSA.

Eligible students will be instructed to apply on-line and then mail a copy of their transcript, letter of recommendation, essay, a copy of their parent's federal tax form 1040, and W-2 forms directly to CSA.

**APPLICANT CRITERIA**

Applicants must:

- Be high school seniors at Greensville County High School, Greensville County, VA
- Be residents of Greensville County, Va., or any municipality therein
- Demonstrate high personal character
- Demonstrate academic ability
- Demonstrate financial need

**RECIPIENT SELECTIONS**

Each Selection Committee shall be comprised of five (5) persons who have been appointed by the Foundation and Wachovia Bank. The member of each Committee shall consist of the Principal, a (Senior) Guidance Counselor, a Guidance Counselor, a Teacher of Greensville County High School, and a person appointed by the Foundation and Wachovia Bank. The Principal of the high school must serve as Chairperson of the Selection Committee.

In the event any member for any reason shall fail to serve, the Trustee shall elect a successor member so that there shall always be five members of the Selection Committee.

The Selection Committee shall advise CSA in writing of their scholarship awards selections each year in a timely manner in order that announcements of the scholarship awards can be made at the awards assembly and/or graduation exercises, if applicable. Award letters will be generated by CSA and sent to the recipients. Renewal recipients and unsuccessful candidates will be notified by CSA.

The scholarship award shall be awarded on an objective and non-discriminatory basis, with neither race, creed, color, sex, age, nor disability being considered.

Justification for recipient selection(s) will not be released by the Selection Committee, CSA employees or Wachovia Bank employees.

**QUALIFIED INSTITUTIONS**

Scholarships will be made available to students who have been accepted by, or are acceptable to attend a technical school, a community college, or a two (2) or four (4) year accredited college or university.

**DEADLINE**

Deadline for receipt of all required materials is March 1. Materials received after the deadline will not be considered. Incomplete applications will not be considered for an award.

07040N301020



### ABOUT THE AWARD

The amount of the scholarship will be based upon the market value of the scholarship fund assets each year as determined by the Trustee. Individual scholarships awarded shall not exceed 75% of the costs involved in attending the recipient's respective educational institution. The costs include, but are not limited to, tuition, room, board, and books. Scholarship awards will be paid in equal installments at the beginning of each academic period (quarter, semester, etc.) during the academic year. Checks will be made payable to and mailed directly to the college upon receipt of a bill or Certification of Enrollment form from the college. Unused funds will be returned to the B-G Foundation Scholarship Fund.

Scholarship recipients are required to be full-time students at a technical school, a community college, or a two (2) or four (4) year accredited college or university in order to retain his/her scholarship. In the event a student withdraws from a course(s), he/she is expected to contact CSA and explain in writing the reason(s) for withdrawal. CSA will review the explanation and then determine whether the reasons for withdrawal are sufficient so as to continue the scholarship. If a student is suspended from school, his/her scholarship will be suspended and can only be reinstated upon proper application to CSA. In the event the student changes schools, he/she should submit new financial information of CSA in order that his/her award amount can be determined.

### RENEWAL PROCESS

Recipients will receive information on the renewal procedures from CSA in January/February of each year. The scholarship may be renewable after the freshman year for three additional years (or until the bachelor's degree is obtained, whichever is earlier). Recipients are required to maintain a 1.5 GPA by the end of the first, or freshman year, and a 2.0 for each academic year thereafter, in order to renew his/her scholarship. Each recipient is required to furnish CSA a copy of his/her transcript at the end of each grading period. Each recipient is eligible to receive the scholarship for a maximum of four academic years. The renewal application will include pertinent information regarding the recipient's current financial status, so as to ascertain that financial need is relatively unchanged since the original application was submitted. A copy of the recipient's most recent grade transcript must accompany the renewal application, or must have been received by CSA, in order for the scholarship renewal to be considered.

CSA shall review all renewals and shall base the renewal decision upon the maintenance of satisfactory academic achievement, specifically, a 1.5 GPA at the end of the first, or freshman year, and a 2.0 GPA thereafter, and the continuing need for financial assistance, specifically, the financial status must have remained relatively unchanged since the original application was submitted.

In the event of serious malfeasance, breach of traditional conduct, or conduct involving moral turpitude, a scholarship may be terminated at any time within the discretion of the Selection Committee, whose decisions shall be final and binding.

### MISCELLANEOUS

No employee of Wachovia Bank, no officer, director, or employee of the Foundation, and no employee of CSA or member of the Selection Committee, nor any family member of any of the forgoing shall be eligible to receive scholarship awards.

These operating procedures may be amended at any time by the Trustee at its discretion or by direction of the B-G Foundation whereupon any modification or changes shall be furnished to the current members of the Selection Committee.

TURNER & LOUISE LUNDY FOUNDATION

54-1526783

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

=====

RECIPIENT NAME:

CENTER FOR SCHOLARSHIP  
ADMINISTRATION

ADDRESS:

4320-G WADE HAMPTON BLVD  
TAYLORS, SC 29687

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS AND CONTRIBUTIONS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 33,422.

RECIPIENT NAME:

EDGERTON UNITED METHODIST

ADDRESS:

CHURCH  
LAWRENCEVILLE, VA 23868

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CONTRIBUTIONS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 1,910.

RECIPIENT NAME:

LAWRENCEVILLE UNITED METHODIST

ADDRESS:

CHURCH  
LAWRENCEVILLE, VA 23868

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CONTRIBUTIONS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 5,729.

STATEMENT 11

TURNER & LOUISE LUNDY FOUNDATION

54-1526783

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

=====

RECIPIENT NAME:

ROUND HILL BURIAL ASSOCIATION

C/O MR. GEORGE W. SLATE

ADDRESS:

411 OAK HILL DRIVE

EMPORIA, VA 23847

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CONTRIBUTIONS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 1,910.

RECIPIENT NAME:

WAVERLY UNITED METHODIST

ADDRESS:

CHURCH

WAVERLY, VA 23890

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CONTRIBUTIONS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 1,910.

RECIPIENT NAME:

INDEPENDENCE UNITED METHODIST

ADDRESS:

CHURCH

EMPORIA, VA 23847

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CONTRIBUTIONS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 2,865.

TOTAL GRANTS PAID:

47,746.

=====

STATEMENT 12

**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

# Capital Gains and Losses

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

OMB No 1545-0092

**2009**

Name of estate or trust

TURNER & LOUISE LUNDY FOUNDATION

Employer identification number

54-1526783

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

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

(a) Description of property (Example. 100 shares 7% preferred of "Z" Co )	(b) Date acquired (mo , day, yr )	(c) Date sold (mo , day, yr )	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b> SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,027.

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	15,717.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ►	<b>5</b>	16,744.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co )	(b) Date acquired (mo , day, yr )	(c) Date sold (mo , day, yr )	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,550.

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	-283,978.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ►	<b>12</b>	-282,428.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
13 Net short-term gain or (loss)	13			16,744.
14 Net long-term gain or (loss):				
a Total for year	14a			-282,428.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a	15			-265,684.

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates	
<b>Form 1041 filers.</b> Complete this part <b>only</b> if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
<b>Caution:</b> Skip this part and complete the worksheet on page 8 of the instructions if:	
<ul style="list-style-type: none"> <li>• Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or</li> <li>• Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.</li> </ul>	
<b>Form 990-T trusts.</b> Complete this part <b>only</b> if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.	

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

Schedule D (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

Employer identification number

TURNER & LOUISE LUNDY FOUNDATION

54-1526783

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 474.602 EVERGREEN SELECT EQUITY TR STRATEGIC GROWTH	12/04/2008	02/27/2009	8,405.00	8,842.00	-437.00
5.76 EVERGREEN GROWTH FUND CL I (FD #703)	11/19/2008	02/27/2009	48.00	50.00	-2.00
.209 EVERGREEN SPL VALUES FD CL I	11/19/2008	02/27/2009	2.00	3.00	-1.00
862.24 EVERGREEN EQUITY TR DISCIPLINED VALUE FD	11/19/2008	02/27/2009	6,622.00	8,064.00	-1,442.00
3208.973 ARTIO TOTAL RETURN BOND FD CL I	10/27/2008	02/27/2009	39,502.00	39,695.00	-193.00
3874.303 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	10/27/2008	02/27/2009	38,782.00	39,247.00	-465.00
1585.201 TOUCHSTONE MID CAP FUND INST	10/27/2008	02/27/2009	13,474.00	14,663.00	-1,189.00
352.796 SSGA EMERGING MARKETS FUND CL S	02/27/2009	03/26/2009	4,241.00	3,539.00	702.00
351.374 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTIT	02/27/2009	06/26/2009	5,633.00	4,132.00	1,501.00
418.135 ING INTERNATIONAL REAL ESTATE	02/27/2009	06/26/2009	3,065.00	2,107.00	958.00
444.54 ROWE T PRICE REAL ESTATE FD COM	02/27/2009	06/26/2009	4,268.00	3,187.00	1,081.00
424.153 ROYCE VALUE PLUS FUND-INV	02/27/2009	06/26/2009	3,966.00	2,927.00	1,039.00
371.391 SSGA EMERGING MARKETS FUND CL S	02/27/2009	06/26/2009	5,575.00	3,725.00	1,850.00
444.919 ARTIO INTERNATIONAL L EQUITY II-I	02/27/2009	09/28/2009	5,379.00	3,555.00	1,824.00
555.672 ROWE T PRICE REAL ESTATE FD COM	02/27/2009	09/28/2009	7,263.00	3,984.00	3,279.00
254.375 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTIT	02/27/2009	12/28/2009	5,304.00	2,991.00	2,313.00
241.492 PERKINS MID CAP VALUE FD CL I	02/27/2009	12/28/2009	4,840.00	3,143.00	1,697.00
257.481 SSGA EMERGING MARKETS FUND CL S	02/27/2009	12/28/2009	4,926.00	2,583.00	2,343.00
302.479 WELLS FARGO ADVANTAGE ENDEAVOR SELECT F	02/27/2009	12/28/2009	2,580.00	1,721.00	859.00

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . . **15,717.00**

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

Employer identification number

54-1526783

[illegible]

Schedule D-1 (Form 1041) 2009

## FEDERAL CAPITAL GAIN DIVIDENDS

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## SHORT-TERM CAPITAL GAIN DIVIDENDS

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PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	519.00
PIMCO FOREIGN BOND FUND-INST	
PIMCO FOREIGN BOND FUND-INST	508.00

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TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	1,027.00
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## LONG-TERM CAPITAL GAIN DIVIDENDS

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## 15% RATE CAPITAL GAIN DIVIDENDS

	790.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	144.00
PIMCO FOREIGN BOND FUND-INST	109.00
PIMCO COMMODITY REALRETURN STRATEGY FD I	507.00

-----

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	1,550.00
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## TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

1,550.00

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RUN APR 21 10  
AT 11:52 AM

WELLS FARGO BANK, N.A.  
INVEST AFC/AFP INTERFACE

PAGE 19  
AS OF 04/21/10

DETAIL LIST

SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR ~~1019006593~~ LUNDY FDN,T & L AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
PRINCIPAL						
=====						
TEMPORARY INVESTMENTS						
-----						
299920330	EVERGREEN PRIME CASH FD (FD #494)		32,275.97	32,275.97		
TOTAL	TEMPORARY INVESTMENTS		32,275.97	32,275.97		
MUTUAL FUNDS - FIXED TAXABLE						
-----						
04315J209	ARTIO TOTAL RETURN BOND FD-I	5,431.746	68,103.20	72,731.08	68,103.20	68,103.20
256210105	DODGE & COX INCOME FD	6,209.981	73,576.31	80,481.35	73,576.31	73,576.31
299908830	EVERGREEN INTERNATIONAL BOND FD CL I (FD #460)	1,512.345	16,206.06	17,059.25	15,864.50	15,864.50
4812C0803	JP MORGAN HIGH YIELD BOND-SEL	7,716.673	44,833.87	59,727.05	44,833.87	44,833.87
693390700	PIMCO TOTAL RETURN FD INST CL	6,752.956	69,185.62	72,931.92	69,185.62	69,185.62
693390882	PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL	1,645.883	14,944.62	16,458.83	14,944.62	14,944.62
693391559	PIMCO EMERGING MARKETS BOND FD INS CL	3,645.03	29,889.24	37,616.71	29,889.24	29,889.24
922031869	VANGUARD INFLATION-PROTECTED SECURITIES FD IV CL	3,203.89	37,279.16	40,208.82	37,279.16	37,279.16
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	36,118.504	354,018.08	397,215.01	353,676.52	353,676.52
MUTUAL FUNDS - OTHER						
-----						
44980Q518	ING INTERNATIONAL REAL ESTATE	2,547.067	12,837.22	20,809.54	12,837.22	12,837.22
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	5,118.022	29,889.25	42,377.22	29,889.25	29,889.25
779919109	T ROWE PRICE REAL ESTATE FD	3,168.441	22,717.72	43,819.54	22,717.72	22,717.72
TOTAL	MUTUAL FUNDS - OTHER	10,833.53	65,444.19	107,006.30	65,444.19	65,444.19

PAGE 20  
AS OF 04/21/10

STATE TAX COST

CUSIP #

EVERGREEN EQUITY  
VALUE FD CL I

GOLDEN SMALL  
CL

GOLDEN LARGE

**GOLDMAN SACHS  
OPPORTUNITIES**

GOLDMAN SACHS  
CL I

PERKINS MID C

ROYCE VALUE P

WELLS FARGO AND  
SELECT FD CL

MUTUAL FUNDS

MUTUAL FUNDS -----

ARTIO INTERNA'

DODGE & COX II  
FD

SSGA EMERGING

MUTUAL FUNDS

## PRINCIPAL CASES

PRINCIPAL TOTAL

INCOME  
=====

RUN APR 21 10  
AT 11:52 AM

WELLS FARGO BANK, N.A.  
INVEST AFC/AFP INTERFACE

PAGE 21  
AS OF 04/21/10

DETAIL LIST  
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR ~~TUT190666593~~ LUNDY FDN, T & L AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
TEMPORARY INVESTMENTS							
-----							
299920330	EVERGREEN PRIME CASH FD (FD #494)			5,734.23	5,734.23		
TOTAL	TEMPORARY INVESTMENTS			5,734.23	5,734.23		
	INCOME CASH			0.00	0.00		
*****	INCOME TOTAL			5,734.23	5,734.23	0.00	0.00
	ASSET FILE TOTAL	90,759.966		822,958.73	1,071,481.79	770,852.30	770,852.30