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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 01-01-2009 , and ending 12-31-2009

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
DULANEY FA AND JF CHAR

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 2907 - TRUST TAX DEPT

City or town, state, and ZIP code
WILSON, NC 278942907

A Employer identification number
54-6487683

B Telephone number (see page 10 of the instructions)

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)* ▶$ 4,338,404

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	31,488	31,488		
	4	Dividends and interest from securities	90,919	90,919		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-195,740			
	b	Gross sales price for all assets on line 6a 2,171,051				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	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)	4,725	4,725		
	12	**Total.** Add lines 1 through 11	-68,608	127,132		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	44,844	44,844		
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	895	895		
	c	Other professional fees (attach schedule)	9	9		0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,350			0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	88	88		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	47,186	45,836	0	0
	25	Contributions, gifts, grants paid	213,332			213,332
	26	**Total expenses and disbursements.** Add lines 24 and 25	260,518	45,836	0	213,332
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-329,126			
	b	**Net investment income** (if negative, enter -0-)		81,296		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	286,960	2,452	2,452
	2	Savings and temporary cash investments		167,191	167,191
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 150,000			
		Less allowance for doubtful accounts ▶ 0	150,000	150,000	150,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	353,659		
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,323,811	3,298,534	4,018,761
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,114,430	3,618,177	4,338,404
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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 ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds		3,618,177	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,114,430		
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,114,430	3,618,177	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,114,430	3,618,177	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,114,430
2	Enter amount from Part I, line 27a	2	-329,126
3	Other increases not included in line 2 (itemize) ▶	3	1,106
4	Add lines 1, 2, and 3	4	3,786,410
5	Decreases not included in line 2 (itemize) ▶	5	168,233
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,618,177

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-195,740
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	234,029	4,289,754	0 054555
2007	228,777	4,745,934	0 048205
2006	233,717	4,665,375	0 050096
2005	193,521	4,748,343	0 040755
2004	0	4,906,934	0 0

2	**Total** of line 1, column (d).	2	0 193612
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	0 038722
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	4,020,741
5	Multiply line 4 by line 3.	5	155,693
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	813
7	Add lines 5 and 6.	7	156,506
8	Enter qualifying distributions from Part XII, line 4.	8	213,332

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	813
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	813
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	813
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,160		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,160
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
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	347
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 347	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶BRANCH BANKING AND TRUST Telephone no ▶(910) 914-9108

Located at ▶38 ROUSS AVE-WEALTH MANAGEMENT DIV WINCHESTER VA ZIP+4 ▶22601

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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		No
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 ▶ 20____, 20____, 20____, 20____			
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		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		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?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BRANCH BANKING AND TRUST 38 ROUSS AVENUE WINCHESTER, VA 22601	TRUSTEE 10	44,844		

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				

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 (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		
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	
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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,460,116
b	Average of monthly cash balances	1b	156,074
c	Fair market value of all other assets (see page 24 of the instructions)	1c	465,781
d	**Total** (add lines 1a, b, and c)	1d	4,081,971
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	4,081,971
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	61,230
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,020,741
6	**Minimum investment return.** Enter 5% of line 5	6	201,037

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

1	Minimum investment return from Part X, line 6	1	201,037
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 813		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	813
3	Distributable amount before adjustments Subtract line 2c from line 1	3	200,224
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	200,224
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	200,224

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	213,332
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	213,332
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	813
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	212,519

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				200,224
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			213,332	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004. 0				
b From 2005. 0				
c From 2006. 0				
d From 2007. 0				
e From 2008. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 213,332				
a Applied to 2008, but not more than line 2a			213,332	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				200,224
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)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2005. . . . 0				
b Excess from 2006. . . . 0				
c Excess from 2007. . . . 0				
d Excess from 2008. . . . 0				
e Excess from 2009. . . . 0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				213,332
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	31,488	
4 Dividends and interest from securities			14	90,920	
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	-195,740	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a SMARTLEAF ERROR			14	2,284	
b FED TAX REFUND			14	196	
c FIDELITY ANNUITY			14	2,244	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-68,608	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -68,608

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

******	2010-04-07	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

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

Additional Data

Software ID: 09000072
Software Version: 09-0
EIN: 54-6487683
Name: DULANEY FA AND JF CHAR

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
210 AT&T INC		2008-11-19	2009-07-13
120 ABBOTT LABORATORIES		2008-11-19	2009-04-27
330 AGILENT TECHNOLOGIES		2009-07-13	2009-10-27
7186 467 AIM INTERNATIONAL GROWTH FUND CL I FUND			2009-04-27
125 AMGEN INCORPORATED		2004-03-16	2009-04-27
140 AMGEN INCORPORATED		2007-04-12	2009-10-27
90 ANADARKO PETE CORP		2005-09-29	2009-07-13
200 ANALOG DEVICES INC		2009-04-27	2009-07-13
210 ANALOG DEVICES INC		2009-04-27	2009-10-27
260 ANGLO AMERICAN PLC UNSPONSORED ADR		2009-04-27	2009-10-27
310 ANSYS INC COMMON		2009-04-27	2009-07-13
220 AON CORPORATION COMMON		2009-04-27	2009-07-13
150 AON CORPORATION COMMON		2009-04-27	2009-10-27
50 APACHE CORPORATION COMMON		2008-11-19	2009-07-13
630 ARCHER DANIELS MIDLAND COMPANY		2008-11-19	2009-04-27
200 ARCHER DANIELS MIDLAND COMPANY		2008-11-19	2009-07-13
180 ARCHER DANIELS MIDLAND COMPANY		2008-11-19	2009-10-27
290 ATLAS COPCO AB SPONS		2009-04-27	2009-10-27
230 AVERY DENNISON CORP COMMON		2008-11-19	2009-07-13
360 ADR AXA-UAP F/K/A AXA SA SPONSORED ADR			2009-12-04
15174 23 BB&T MID CAP VALUE CL I FUND #0312			2009-04-27
13753 003 BB&T MID CAP VALUE CL I FUND #0312			2009-04-27
190 BALLY TECHNOLOGIES INC COMMON		2009-07-13	2009-10-27
650 BANK OF AMER CORP COMMON		2008-11-19	2009-04-27
170 C R BARD COM		2009-04-27	2009-07-13
50 BRITISH AMERICAN TOB COMMON		2009-04-27	2009-10-27
120 C H ROBINSON WORLDWIDE INC COMMON		2009-04-27	2009-07-13
230 CVS CORP COMMON		2008-11-19	2009-07-13
170 CAPELLA EDUCATION COMPANY COMMON		2009-04-27	2009-10-27
110 CHEVRON TEXACO CORP COMMON		2008-11-19	2009-07-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,935		5,368	-433
5,231		6,740	-1,509
8,469		6,389	2,080
132,806		127,094	5,712
6,262		7,405	-1,143
7,603		8,070	-467
3,803		4,389	-586
4,822		4,222	600
5,585		4,433	1,152
4,776		2,703	2,073
9,306		8,475	831
8,165		9,074	-909
6,097		6,187	-90
3,396		3,735	-339
15,151		15,093	58
5,334		4,791	543
5,415		4,312	1,103
3,463		2,712	751
5,573		6,675	-1,102
216			216
125,187		109,813	15,374
113,462		192,619	-79,157
7,693		5,717	1,976
5,902		9,133	-3,231
12,402		12,199	203
3,254		2,328	926
6,060		6,260	-200
7,227		6,578	649
12,161		8,778	3,383
6,779		8,015	-1,236

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-433
			-1,509
			2,080
			5,712
			-1,143
			-467
			-586
			600
			1,152
			2,073
			831
			-909
			-90
			-339
			58
			543
			1,103
			751
			-1,102
			216
			15,374
			-79,157
			1,976
			-3,231
			203
			926
			-200
			649
			3,383
			-1,236

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
600 CISCO SYSTEMS			2009-07-13
425 CLOROX		2008-11-19	2009-04-27
710 COACH INC		2009-04-27	2009-07-13
160 COMSTOCK RES INC		2009-04-27	2009-10-27
475 DELL INC			2009-07-13
100 DESARROLLADORA HOMEX S A DE C V		2009-04-27	2009-10-27
490 DEUTSCHE TELEKOM AG - SPONSORED ADR ONE ADR REPRS ONE ORD SHS		2009-04-27	2009-07-13
120 DEVRY INC COMMON		2009-04-27	2009-07-13
170 DIAGEO PLC SPONSORED ADR		2009-04-27	2009-10-27
130 DU PONT E I DE NEMOURS & COMPANY		2008-11-19	2009-07-13
50 EBAY INC		2007-04-12	2009-04-27
800 EBAY INC		2006-11-30	2009-10-27
320 ECOLABS INC		2009-04-27	2009-10-27
614 661 FIDELITY ADVISOR SMALL CAP FUND INSTITUTIONAL CLASS FUND 298		2008-12-18	2009-04-27
2792 09 FIDELITY ADVISOR SMALL CAP FUND INSTITUTIONAL CLASS FUND 298			2009-04-27
3677 09 FIDELITY ADV DIVERS INTL-INS CLASS I		2008-12-18	2009-02-12
6993 624 FIDELITY ADV DIVERS INTL-INS CLASS I			2009-02-12
140 FOMENTO ECONOMICO MEXICANO S A DE C V		2009-04-27	2009-10-27
1030 FOSTERS GROUP LIMITED		2009-04-27	2009-07-13
880 FOSTERS GROUP LIMITED		2009-04-27	2009-10-01
210 FRANCE TELECOM SPONS ADR COMMON		2009-04-27	2009-10-27
310 GATX CORP COMMON		2009-04-27	2009-07-13
475 GENERAL ELECTRIC COMPANY			2009-04-27
10 GOOGLE INC CL A		2009-04-27	2009-07-13
470 GRAFTECH INTERNATIONAL LTD		2009-07-13	2009-10-27
1545 298 HARBOR INTERNATIONAL FUND			2009-04-27
2206 923 HARBOR INTERNATIONAL FUND			2009-04-27
250 HOME DEPOT INCORPORATED		2006-12-26	2009-04-27
475 HOME DEPOT INCORPORATED			2009-07-13
530 HUDSON CITY BANCORP INC		2009-04-27	2009-10-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,037		13,806	-2,769
23,955		25,717	-1,762
16,805		15,940	865
7,218		5,186	2,032
6,123		10,644	-4,521
3,904		2,032	1,872
5,489		5,841	-352
5,405		5,380	25
10,618		7,830	2,788
3,253		3,445	-192
823		1,697	-874
18,424		26,064	-7,640
14,293		12,201	2,092
10,843		10,775	68
49,252		68,031	-18,779
39,676		43,978	-4,302
75,461		141,466	-66,005
6,191		3,960	2,231
3,945		3,811	134
4,209		3,256	953
5,518		4,529	989
7,758		8,244	-486
5,753		16,773	-11,020
4,226		3,860	366
6,274		5,197	1,077
57,562		57,477	85
82,208		106,440	-24,232
6,490		9,778	-3,288
10,854		18,305	-7,451
7,038		6,752	286

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-2,769
			-1,762
			865
			2,032
			-4,521
			1,872
			-352
			25
			2,788
			-192
			-874
			-7,640
			2,092
			68
			-18,779
			-4,302
			-66,005
			2,231
			134
			953
			989
			-486
			-11,020
			366
			1,077
			85
			-24,232
			-3,288
			-7,451
			286

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
360 J B HUNT		2009-04-27	2009-10-27
140 INTERCONTINENTALEXCHANGE INC COMMON		2009-04-27	2009-07-13
50000 IBM CORP DTD 09/10/2002 4 25% 09/15/2009		2005-08-31	2009-09-15
270 INTUIT INC COMMON		2009-04-27	2009-10-27
130 ITC HOLDINGS CORP COMMON		2009-04-27	2009-10-27
290 KEPPEL CORP LTD SPONS ADR		2009-04-27	2009-10-27
196 KRAFT FOODS INC-A COMMON			2009-10-27
90 LABORATORY CORP OF AMERICAN HOLDINGS		2009-04-27	2009-07-13
400 ELI LILLY & CO		2006-12-26	2009-04-27
290 LINCARE HOLDINGS INC COMMON		2009-04-27	2009-07-13
340 MARATHON OIL CORPORATION COMMON		2008-11-19	2009-07-13
110 MCKESSON HBOC INC		2009-04-27	2009-10-27
50 MEDTRONIC INC		2007-04-12	2009-10-27
230 MERIDIAN BIOSCIENCE INC		2009-04-27	2009-07-13
100000 MERRILL LYNCH 6% 2/17/09		2006-07-27	2009-02-17
60 METTLER-TOLEDO INTL COMMON		2009-04-27	2009-07-13
110 METTLER-TOLEDO INTL COMMON		2009-04-27	2009-10-27
25 MICROSOFT CORPORATION		2006-12-26	2009-04-27
150 MICROSOFT CORPORATION		2006-10-13	2009-07-13
450 MICROCHIP TECHNOLOGY INC		2009-04-27	2009-10-27
410 MONOTYPE IMAGING HOLDINGS INC COMMON		2009-04-27	2009-10-27
120 MONSANTO CO COMMON		2008-11-19	2009-04-27
150 NESTLE SA ADR		2009-04-27	2009-10-27
310 NINTENDO LTD		2009-04-27	2009-10-27
7497 92 NORTHERN SMALL CAP VALUE FUND # 603			2009-04-27
650 NTELOS HOLDINGS CORP COMMON		2009-04-27	2009-10-27
220 ORACLE SYSTEM CORPORATION		2008-11-19	2009-07-13
210 O'REILLY AUTOMOTIVE		2009-04-27	2009-10-27
3733 148 PIMCO PIMS FOREIGN BOND FUND		2008-10-06	2009-04-27
2571 199 PIMCO PIMS FOREIGN BOND FUND		2008-10-06	2009-07-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,412		9,844	1,568
12,367		12,160	207
50,000		50,078	-78
8,084		6,313	1,771
5,670		5,789	-119
3,344		2,306	1,038
5,236		5,497	-261
6,007		5,553	454
13,284		20,735	-7,451
6,473		6,916	-443
9,635		8,490	1,145
6,556		4,070	2,486
1,815		2,570	-755
4,777		4,064	713
100,000		101,209	-1,209
4,555		3,397	1,158
10,099		6,228	3,871
514		750	-236
3,429		4,274	-845
11,142		10,074	1,068
3,257		1,654	1,603
9,678		8,612	1,066
6,925		4,808	2,117
10,112		10,401	-289
70,705		79,453	-8,748
10,613		10,835	-222
4,521		3,665	856
7,260		8,014	-754
34,121		36,510	-2,389
24,915		25,146	-231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			1,568
			207
			-78
			1,771
			-119
			1,038
			-261
			454
			-7,451
			-443
			1,145
			2,486
			-755
			713
			-1,209
			1,158
			3,871
			-236
			-845
			1,068
			1,603
			1,066
			2,117
			-289
			-8,748
			-222
			856
			-754
			-2,389
			-231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
280 PACTIV CORP COM		2009-04-27	2009-10-27
130 PALL CORPORATION COMMON		2009-04-27	2009-10-27
180 PENN NATIONAL GAMING INC		2009-07-13	2009-10-27
210 PETSMART INC		2009-07-13	2009-10-27
175 PFIZER INCORPORATED			2009-04-27
475 PFIZER INCORPORATED			2009-07-13
140 PLUM CREEK TIMBER CO LP DEPOSITARY UNIT		2009-04-27	2009-07-13
190 PRECISION CASTPARTS CORP		2009-04-27	2009-07-13
390 PRICE GROUP INC FORMERLY AKA PRICE TO ROWE & ASSOC		2009-04-27	2009-07-13
50 PROCTOR AND GAMBLE COMPANY		2007-04-12	2009-04-27
250 QUALCOMM INC COMMON		2007-04-12	2009-04-27
110 QUALCOMM INC COMMON		2007-04-12	2009-07-13
70 REINSURANCE GROUP OF AMERICA COMMON		2009-04-27	2009-10-27
190 ROPER INDS INC COMMON		2009-04-27	2009-07-13
280 RUDDICK CORPORATION		2009-04-27	2009-10-27
130 SPDR GOLD TRUST		2008-11-19	2009-04-27
130 SANOFI-AVENTIS SPONSORED ADR		2009-04-27	2009-10-27
110 SCHLUMBERGER LTD		2009-04-27	2009-10-27
640 SCHWAB CHARLES CORP NEW		2009-04-27	2009-07-13
320 SCOTTISH AND SOUTHERN ENERGY ADR		2009-04-27	2009-10-27
220 SIGNATURE BANK COMMON		2009-07-13	2009-10-27
80 SILGAN HOLDINGS INC		2009-04-27	2009-10-27
170 SMITH INTL INC COMMON		2008-11-19	2009-10-27
130 STATOIL ASA ADR COMMON		2009-04-27	2009-10-27
340 SYSCO CORPORATION		2008-11-19	2009-04-27
240 TJX COMPANIES		2009-04-27	2009-10-27
375 TARGET CORP COM			2009-04-14
180 TELEDYNE TECHNOLOGIES INC COM		2009-04-27	2009-10-27
125 THE TRAVELERS COMPANIES INC			2009-04-27
110 THE TRAVELERS COMPANIES INC		2006-02-16	2009-07-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,627		6,022	605
4,070		3,319	751
4,674		5,202	-528
5,037		4,586	451
2,329		4,610	-2,281
6,898		11,795	-4,897
4,021		5,062	-1,041
13,809		13,710	99
15,160		15,050	110
2,488		3,163	-675
11,035		10,645	390
4,832		4,684	148
3,394		2,026	1,368
8,204		8,772	-568
7,837		7,008	829
11,593		9,447	2,146
4,994		3,557	1,437
7,123		5,302	1,821
10,912		11,456	-544
5,670		5,232	438
6,745		6,211	534
4,287		4,057	230
5,356		4,539	817
3,187		2,329	858
7,718		7,827	-109
9,353		6,672	2,681
14,585		20,177	-5,592
6,276		5,674	602
5,035		6,614	-1,579
4,377		4,786	-409

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			605
			751
			-528
			451
			-2,281
			-4,897
			-1,041
			99
			110
			-675
			390
			148
			1,368
			-568
			829
			2,146
			1,437
			1,821
			-544
			438
			534
			230
			817
			858
			-109
			2,681
			-5,592
			602
			-1,579
			-409

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
120 ULTRA PETE CORP COM		2009-04-27	2009-07-13
50000 US TREASURY NOTE DTD 6/15/04 4% 06/15/20		2005-04-07	2009-06-15
100000 US TREASURY BOND DTD 02/15/06 4 5% 02/15		2006-02-22	2009-05-19
460 UNITED HEALTH GROUP INC		2009-04-27	2009-10-27
8593 728 VANGUARD MID CAP GROWTH FUND FUND 301			2009-04-27
6226 371 VANGUARD MID CAP GROWTH FUND FUND 301			2009-04-27
325 VERIZON COMMUNICATIONS INC			2009-04-27
34 WASHINGTON POST CO CL B		2009-04-27	2009-07-13
340 WASTE CONNECTIONS		2009-04-27	2009-07-13
90 WELLPOINT INC		2008-11-19	2009-10-27
175 WELLS FARGO & CO NEW			2009-04-27
190 WELLS FARGO & CO NEW			2009-07-13
270 JOHN WILEY & SONS INC CLASS A		2009-04-27	2009-10-27
100 ZENITH NATIONAL INSURANCE CORP COMMON		2009-04-27	2009-10-27
130 ZURICH PINANCIAL SVCS ADR		2009-04-27	2009-10-27
70 ARCH CAPITAL GROUP LTD		2009-04-27	2009-10-27
220 COVIDIEN PLC		2009-07-13	2009-10-27
410 LOGITECH INTERNATIONAL S A		2009-04-27	2009-07-13
50 TRANSOCEAN LTD		2009-04-27	2009-10-27
60 CORE LABORATORIES N V		2009-04-27	2009-10-27
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-01-02
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-02-03
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-03-02
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-04-01
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-05-06
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-06-01
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-07-02
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-08-03
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-09-02
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-10-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,314		5,077	-763
50,000		49,998	2
111,648		99,805	11,843
12,162		10,522	1,640
101,750		90,244	11,506
73,720		107,585	-33,865
9,909		10,396	-487
11,933		14,384	-2,451
8,715		8,719	-4
4,184		2,998	1,186
3,617		6,055	-2,438
4,572		5,866	-1,294
9,554		9,002	552
3,025		2,258	767
3,072		2,175	897
4,779		3,903	876
9,472		7,856	1,616
5,646		5,033	613
4,355		3,344	1,011
6,523		4,900	1,623

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-763
			2
			11,843
			1,640
			11,506
			-33,865
			-487
			-2,451
			-4
			1,186
			-2,438
			-1,294
			552
			767
			897
			876
			1,616
			613
			1,011
			1,623

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-11-02
DEMAND NOTE-HENKEL 7 000 DTD 12/1/98 7%			2009-12-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	

Form 990PF Part XV Line 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*				
CONGREGATIONAL COMMUNITY ACTION PROGRAM OF WINCHESTERPO BOX 2112 WINCHESTER,VA 22604	NONE	EXEMPT	CHARITABLE	42,667
BLUE RIDGE AREA FOOD BANK ATTN MARTIN L WHITE CEOP O BOX 937 VERONA,VA 24482	NONE	EXEMPT	CHARITABLE	42,666
1ST BAPTIST CHURCH OF WINCHESTER ATTN JOHN D BEAVERS TREASURER 205 WEST PICCADILLY ST WINCHESTER,VA 22601	NONE	EXEMPT	CHARITABLE	42,667
FREE MEDICAL CLINIC OF WINC ATTN VICKI MCCLELLAND EXEC DIR301 N CAMERON ST - SUITE 100 WINCHESTER,VA 22601	NONE	EXEMPT	CHARITABLE	42,666
ADULT CARE CENTER OF THE NORTHERN SHENANDOAH VALLEY WINCHESTER,VA 22601	NONE	EXEMPT	CHARITABLE	42,666
Total . . . . ▶ **3a**				213,332

TY 2009 Investments - Other Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value

TY 2009 Other Decreases Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Description	Amount
CORRECTION OF BAL SHEET OVERSTATEMENT ON 08 RETURN	168,167
ACCRUED INTEREST CARRYOVER TO 2010	66

TY 2009 Other Increases Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Description	Amount
ROUNDING	5
FOREIGN TAX	1,101

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Other Notes/Loans Receivable Long Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
WILLIAM M HENKEL DEMAND NOTE		150,000	150,000	1998-12		INTEREST PAYMENTS ONLY	7 000 %	UNSECURED			