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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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 , and ending

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

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

Name of foundation

Bailey Endowment, Inc.

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

P.O. Box 208

Room/suite

City or town, state, and ZIP code

Shelby NC 28151-0208

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) ▶ \$ 1,370,582 (Part I, column (d) must be on cash basis)
 J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify)

A Employer identification number
56-1802700

B Telephone number (see page 10 of the instructions)
704-487-8888

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 ▶ ☐

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)

1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,051	4,051	4,051	
4	Dividends and interest from securities	27,756	27,756	27,756	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-27,498			
b	Gross sales price for all assets on line 6a	161,376			
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 & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Stmt 1	110	110	110	
12	Total. Add lines 1 through 11	4,419	31,917	31,917	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 2	3,450			
c	Other professional fees (attach schedule) Stmt 3	11,614	11,614		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	2,853	2,853		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 5	536	536		
24	Total operating and administrative expenses. Add lines 13 through 23	18,453	15,003		0
25	Contributions, gifts, grants paid	76,320			76,320
26	Total expenses and disbursements. Add lines 24 and 25	94,773	15,003	0	76,320
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-90,354			
b	Net investment income (if negative, enter -0-)		16,914		
c	Adjusted net income (if negative, enter -0-)			31,917	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

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			
	2 Savings and temporary cash investments	131,190	53,440	53,440
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	13,253	13,084	13,084
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) See Stmt 6	1,345,990	1,333,552	1,304,058
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,490,433	1,400,076	1,370,582
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,490,433	1,400,076	
	30 Total net assets or fund balances (see page 17 of the instructions)	1,490,433	1,400,076	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,490,433	1,400,076	
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	1,490,433	
2	Enter amount from Part I, line 27a	2	-90,354	
3	Other increases not included in line 2 (itemize) ▶	3		
4	Add lines 1, 2, and 3	4	1,400,079	
5	Decreases not included in line 2 (itemize) ▶ See Statement 7	5	3	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,400,076	

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 Worksheet				
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-27,498
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	<div style="border: 1px solid black; padding: 2px;"> 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 </div>	3	-4,602

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	75,670	1,585,264	0.047733
2007	70,210	1,765,258	0.039773
2006	78,976	1,513,291	0.052188
2005	72,235	1,473,014	0.049039
2004	71,851	1,444,194	0.049752

2 Total of line 1, column (d)	2	0.238485
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	0.047697
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,186,800
5 Multiply line 4 by line 3	5	56,607
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	169
7 Add lines 5 and 6	7	56,776
8 Enter qualifying distributions from Part XII, line 4 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.	8	76,320

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 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	169
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	169
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	169
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	13,253
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	13,253
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,084
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 13,084 Refunded	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
1c 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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b 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? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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) NC		
8b 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

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? Website address ► N/A	13	X	
14	The books are in care of ► Hoyt Q. Bailey 415 Polkville Road Located at ► Shelby, NC	Telephone no ► 704-487-8888 ZIP+4 ► 28150		
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?	<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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	N/A	
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?	<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)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? ☐ N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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
Hoyt G Tessner 2105 Prescott Place Raleigh NC 27615	President 2.00	0	0	0
Melanie Knight 4017 Lake Point Circle Raleigh NC 27606	VP 1.00	0	0	0
Cynthia Buckingham 7540 Drayton Court Raleigh NC 27615	VP 1.00	0	0	0
Hoyt Q Bailey 27 E Randolph St. Shelby NC 28150	Director CEU 4.00	0	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				

Total number of other employees paid over \$50,000 ☐

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

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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 N/A	
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	1,058,043
b	Average of monthly cash balances	1b	120,562
c	Fair market value of all other assets (see page 24 of the instructions)	1c	26,268
d	Total (add lines 1a, b, and c)	1d	1,204,873
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	1,204,873
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	18,073
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,186,800
6	Minimum investment return. Enter 5% of line 5	6	59,340

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	59,340
2a	Tax on investment income for 2009 from Part VI, line 5	2a	169
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	169
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,171
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	59,171
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	59,171

Part XIII 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	76,320
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	76,320
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	169
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,151

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				59,171
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			75,268	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 76,320				
a Applied to 2008, but not more than line 2a			75,268	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,052
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
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				58,119
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☐ 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
Hoyt Q. Bailey 704-487-8888
P.O. Box 208 Shelby NC 28181-0208

b The form in which applications should be submitted and information and materials they should include
See Statement 8

c Any submission deadlines
N/A

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

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)				
a Paid during the year See Attached Schedule		501(c)3		76,320
Total			3a	76,320
b Approved for future payment N/A				
Total			3b	

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b If "Yes," complete the following schedule**

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

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

Signature of officer or trustee

X | 5/10/10
Date

► K CEO
Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Wesley E. Smith, CPA

Date _____

05/03/10

Check if
self-employed ►

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

P00051706

Firm's name (or yours if self-employed), address, and ZIP code

7229 Albemarle Road, Suite A
Charlotte, NC 28227

EIN ▶ 56-1679377

Phone no 704-566-0222

Form **990-PF** (2009)

Capital Gains and Losses for Tax on Investment IncomeForm **990-PF****2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

Bailey Endowment, Inc.

56-1802700

(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.)
(1) AT&T	P	03/18/08	02/04/09
(2) Ishares MSCI Japan Index	P	03/24/06	04/01/09
(3) Ishares MSCI Japan Index	P	03/23/07	04/01/09
(4) Lockheed Martin Corp	D	07/01/05	03/27/09
(5) Lockheed Martin Corp	D	03/28/06	03/27/09
(6) ABB Ltd	P	06/20/06	06/11/09
(7) Banco Santander	D	06/28/05	06/10/09
(8) BHP Billiton Ltd	D	01/30/06	06/10/09
(9) China Mobile Ltd	P	03/29/06	06/11/09
(10) Cisco Systems Inc	P	08/27/07	06/11/09
(11) Petrleo Bras	P	01/28/08	06/11/09
(12) Pfizer Inc	P	05/05/08	06/01/09
(13) Schlumberger Ltd	P	03/23/06	06/11/09
(14) Total	P	06/23/06	06/11/09
(15) Transocean Ltd	D	12/19/08	06/11/09

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 10,631		15,593	-4,962
(2) 14,217		25,238	-11,021
(3) 6,516		12,338	-5,822
(4) 4,995		5,317	-322
(5) 9,991		10,634	-643
(6) 5,470		3,859	1,611
(7) 8,049		10,361	-2,312
(8) 10,499		6,632	3,867
(9) 5,413		2,635	2,778
(10) 4,512		6,975	-2,463
(11) 5,568		6,591	-1,023
(12) 14,831		20,541	-5,710
(13) 4,620		4,594	26
(14) 4,374		4,721	-347
(15) 6,317		7,084	-767

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))
(1)			-4,962
(2)			-11,021
(3)			-5,822
(4)			-322
(5)			-643
(6)			1,611
(7)			-2,312
(8)			3,867
(9)			2,778
(10)			-2,463
(11)			-1,023
(12)			-5,710
(13)			26
(14)			-347
(15)			-767

Capital Gains and Losses for Tax on Investment IncomeForm **990-PF****2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

Bailey Endowment, Inc.

56-1802700

(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.)
(1) Telefonica	P	07/12/07	06/01/09
(2) ConocoPhillips	P	03/23/06	09/15/09
(3) China Mobile Ltd	P	03/29/06	10/28/09
(4) Ing Groep	P	12/01/09	12/21/09
(5) AXA return of prin	P	03/22/06	12/04/09
(6) BNP Paribas return of prin	P	05/22/08	11/09/09
(7) Rio Tinto PLC return of prin	P	03/24/06	07/17/09
(8) Banco Santander cash in lieu	P	Various	12/18/09
(9) AOL Inc cash in lieu	P	Various	12/24/09
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 13,010		13,943	-933
(2) 17,349		23,106	-5,757
(3) 11,499		6,324	5,175
(4) 1,101			1,101
(5) 362		362	
(6) 314		314	
(7) 1,712		1,712	
(8) 9			9
(9) 17			17
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			-933
(2)			-5,757
(3)			5,175
(4)			1,101
(5)			
(6)			
(7)			
(8)			9
(9)			17
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Belmont #1 - US 321/74 Bypass	\$ 5	5	5
Putnam Fund Settlement	105	105	105
Total	\$ 110	\$ 110	\$ 110

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Tax Preparation Fees	\$ 3,450	\$	\$	\$
Total	\$ 3,450	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Brokerage Fees	\$ 11,614	\$ 11,614	\$	\$
Total	\$ 11,614	\$ 11,614	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax	\$ 169	\$ 169	\$	\$
Foreign Tax	2,348	2,348		
Property Tax from K-1	336	336		
Total	\$ 2,853	\$ 2,853	\$ 0	\$ 0

Federal Statements

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Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Miscellaneous Expense	44	44		
Miscellaneous Expense from K-	320	320		
CertIFfee	172	172		
Total	<u>536</u>	<u>536</u>	<u>0</u>	<u>0</u>

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US 321 Bypass	\$ 26,263	\$ 26,272	Cost	\$ 26,272
ABB Ltd	11,577	7,718	Cost	12,415
ABB Ltd	6,252	6,252	Cost	6,685
AXA, ADR	21,526	21,164	Cost	14,800
America Movil SAB	17,635	17,635	Cost	14,094
AOL Inc		718	Cost	861
Anglo American PLC	12,767	12,767	Cost	13,312
Anadarko Pete Corp	25,466	25,466	Cost	31,210
Applied Material Inc		12,766	Cost	16,031
AT&T	15,593		Cost	
Banco Santander	5,338	850	Cost	1,233
Banco Santander	24,233	18,128	Cost	20,550
Banco Santander		232	Cost	230
Bank of Nova Scotia		19,606	Cost	20,566
BASF	13,522	13,522	Cost	17,258
BASF	6,749	6,749	Cost	12,551
Baidu Inc		14,111	Cost	14,804
BNP Paribas Sponsor	17,457	17,144	Cost	13,052
BHP Billiton Ltd	4,915	2,982	Cost	5,744
BHP Billiton Ltd ADR	13,156	8,458	Cost	17,231
Credit Suisse	29,868	29,868	Cost	27,038
Carnival Corp		11,383	Cost	15,053
China Mobile Ltd	15,810	6,851	Cost	12,072
Conocophillips	23,106		Cost	
Caterpillar, Inc.	28,393	28,393	Cost	21,371
Cenovus Energy Inc		6,962	Cost	7,560

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Cheung Kong Hldg ADR	\$ 13,214	\$ 13,214	Cost	\$ 11,859
Cisco Systems Inc	17,050	10,075	Cost	7,781
Cisco Systems Inc	20,467	20,467	Cost	19,751
Devon Energy	13,470	13,470	Cost	16,538
Deere Co		13,761	Cost	16,227
Dover Corp		12,579	Cost	16,644
E M C Corp Mass	19,898	19,898	Cost	17,470
E.On AG	18,085	18,085	Cost	20,875
Encana Corp	14,354	7,392	Cost	9,717
Electronic Arts Inc		13,986	Cost	12,869
Freeprt-Mcmran Cpr & Gld	7,205	7,205	Cost	9,394
Freeprt-Mcmran Cpr & Gld	17,714	17,714	Cost	22,080
Fortune Brands Inc		13,666	Cost	18,360
Ishares MSCI Japan	25,238		Cost	
Ishares MSCI Japan	12,338		Cost	
Glaxosmithkline PLC	16,200	16,200	Cost	12,675
General Electric	816	816	Cost	1,452
General Electric	7,612	7,612	Cost	3,026
General Electric	17,773	17,773	Cost	7,565
Honeywell International	12,804	12,804	Cost	11,760
Hewlett Packard Co Del	18,520	18,520	Cost	19,316
Honda Motors ADR	13,476	13,476	Cost	19,493
Intel Corp	21,172	21,172	Cost	20,910
Intesa Sanpaolo Spon ADR	16,062	16,062	Cost	11,951
ING GP	17,485	17,485	Cost	4,415
Johnson and Johnson	23,796	23,796	Cost	22,544

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Lockheed Martin Corp	\$ 15,952	\$	Cost	\$
Mitsubishi UFJ Financial Group	936	936	Cost	369
Mitsubishi UFJ Financial Group	22,391	22,391	Cost	7,626
Merck & Co	1,071	1,071	Cost	914
Merck & Co	15,278	15,278	Cost	15,530
Microsoft Corp	30,516	30,516	Cost	32,004
Nomura Holdings Inc.	18,154	18,154	Cost	6,290
Nestles A Rep RG SH	26,415	26,415	Cost	25,384
Nokia Corp	37,927	37,927	Cost	13,493
Nucor Corp.	17,718	17,718	Cost	16,328
Occidental Pete Corp	21,183	21,183	Cost	36,608
Oracle Corp	22,513	22,513	Cost	26,983
PPG Industries Inc		12,859	Cost	20,489
J C Penney Co		13,843	Cost	12,640
Petrleo Bras VTG SPD	34,271	27,681	Cost	25,032
Panasonic Corp	18,362	18,362	Cost	11,839
Pfizer Inc.	20,541		Cost	
Procter & Gamble	15,276	15,276	Cost	13,642
Rio Tinto	14,838	13,126	Cost	16,154
Roche Holding Ltd	34,141	34,141	Cost	31,650
Sumitomo Mitsu Financial	18,137	18,137	Cost	5,985
Siemens AG	29,261	29,261	Cost	29,803
Schlumberger Ltd	21,440	16,846	Cost	17,900
Schlumberger Ltd	13,079	13,079	Cost	8,136
Sony Corp	11,884	11,884	Cost	7,975
Total SA	18,885	14,164	Cost	14,409

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Total SA	\$ 7,187	\$ 7,187	Cost	\$ 6,404
Target Corp	11,485	11,485	Cost	14,511
Transocean, Inc.	18,996	11,912	Cost	12,089
Time Warner Inc		10,230	Cost	12,093
Tiffany & Co		12,799	Cost	19,350
Telefonica SA Spain ADR	13,943		Cost	
Unilever	30,283	30,283	Cost	29,905
UBS AG	21,898	21,898	Cost	6,514
Union Pacific Corp		14,118	Cost	16,934
United Techs Corp	20,668	20,668	Cost	24,294
Vale SA	15,591	15,591	Cost	18,870
Wal-Mart Stores, Inc.	18,253	18,253	Cost	17,371
Ishares MSCI Emerging Markets	43,142	43,142	Cost	51,875
Total	\$ 1,345,990	\$ 1,333,552		\$ 1,304,058

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Rounding	\$ 3
Total	\$ 3

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

Applications must be written, must include evidence that the recipient is an exempt charitable organization and facts to support the need.

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
First National Bank	\$ 4,021		14	NC
Merrill Lynch	29		14	NC
Belmont #1-US 321/74 Bypass L	1		14	NC
Total	<u>\$ 4,051</u>			

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
ABB LTD	\$ 449		14	NC
America Movil SAB DE CV	367		14	NC
Anadarko Pete Corp	180		14	NC
Applied Material Inc	138		14	NC
AT&T	174		14	NC
AXA	339		14	NC
Banco Santander	1,509		14	NC
Bank of Nova Scotia	200		14	NC
BASF AG	1,233		14	NC
BHP Billiton Ltd	636		14	NC
BNP Paribas	225		14	NC
Canadian Natural Res. LTD	23		14	NC
Catapiller Inc	630		14	NC
Cenovus Energy Inc	60		14	NC
Cheung Kong Hldg	292		14	NC
China Mobile LTD SPN ADR	977		14	NC
CMA Money Fund			14	NC
ConocoPhillips	529		14	NC
Credit Suisse GP SP ADR	50		14	NC
Deere Co	168		14	NC
Devon Energy Corp	144		14	NC
Dover Corp	308		14	NC
E.On AG ADR	1,002		14	NC
Encana Corp	420		14	NC
Fortune Brands Inc	242		14	NC
General Electric	653		14	NC
GlaxoSmithKline PLC ADR	552		14	NC
Hewlett Packard Co	120		14	NC
Honda Motor	213		14	NC
Honeywell International, Inc.	363		14	NC
Intel Corp	574		14	NC
Ishares MSCI Emerging	713		14	NC
J C Penney Co	190		14	NC
Johnson and Johnson Com	676		14	NC
Lockheed Martin Corp	120		14	NC
Merck & Co, Inc.	684		14	NC
Microsoft Corp	546		14	NC
Mitsubishi UFJ Financial Grou	194		14	NC
Netle's	649		14	NC
Nokia Corp	573		14	NC
Nomura Holdings, Inc. ADR	112		14	NC
Nucor Corporation	490		14	NC

Federal Statements**Taxable Dividends from Securities (continued)**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
Occidental Pete Corp CAL	\$ 585		14	NC
Oracle Corp	165		14	NC
Panasonic Corp	112		14	NC
Petrleo Bras VTG SPD ADR	1,070		14	NC
Pfizer Inc	480		14	NC
PPG Industries Inc	560		14	NC
Proctor & Gamble	387		14	NC
Rio Tinto PLC SPNSRD ADR	204		14	NC
Roche Hldg Ltd	791		14	NC
Schlumberger LTD	383		14	NC
Siemens AG ADR	685		14	NC
Sony Corp ADR New	75		14	NC
Sumitomo Mitsu Financial	148		14	NC
Total SA SP ADR	1,184		14	NC
Target Corp	198		14	NC
Time Warner Inc	156		14	NC
Tiffany & Co	153		14	NC
Telefonica SA	406		14	NC
Unilever	1,005		14	NC
Union Pacific Corp	72		14	NC
United Techs Corp	539		14	NC
Vale	156		14	NC
Vale	182		14	NC
Walmart	343		14	NC
Total	\$ <u>27,756</u>			

2009 Bailey Endowment Contributions

1. American Heart Association \$500.00
222 South Church Street, Suite 303
Charlotte, NC 28202

Tax ID: 135613797

For medical research
2. Partners With Haiti \$100.00
25 Old County Road
Barrington, RI 02806

Tax Exempt #05-0391852

For church building
3. Korean War National Museum \$25.00
303 North 5th Street
Springfield, IL 62705

For veterans
4. Rotary District #7670 Foundation \$200.00
c/o Shelby Rotary Club
P.O. Box 2861
Shelby, NC 28151

For polio vaccines
5. Boys and Girls Club of Cleveland County \$500.00
412 W. Sumter Street
Shelby, NC 28150

For childrens welfare
6. Heinemann Medical Research Center \$1,000.00
1001 Blythe Blvd., Suite 604
Charlotte, NC 28203

For heart research

7. Humane Society of the U.S. \$50.00
P.O. Box 52137
Phoenix, AZ 85072

For animal protection
8. Abuse Prevention Council of Cleveland County \$500.00
P.O. Box 2589
Shelby, NC 28151

For prevention of child abuse
9. National Wildlife Federation \$25.00
1250 24th Street
Washington, DC 20037

For animal protection
10. Enloe School Band Boosters \$500.00
128 Clarendon Crescent
Raleigh, NC 27610

For music support for students
11. Shelby Rotary Foundation \$100.00
P.O. Box 2861
Shelby, NC 28151

For World War II Veterans
12. The Heritage Foundation \$50.00
214 Massachusetts Ave., NE
Washington, DC 20009

For educational research
13. Cleveland Rutherford Kidney Association \$100.00
1017 N. Washington Street
Shelby, NC 28150

For indigent care

- | | |
|----------------------------------------------------------------------------------------|------------|
| 14. Aldersgate United Methodist Church
1207 W. Dixon Blvd.
Shelby, NC 28152 | \$100.00 |
| For building fund | |
| 15. March of Dimes
P.O. Box 8972
Topeka, KS 66608 | \$25.00 |
| For sick babies | |
| 16. Elizabeth Baptist Church
301 N. Post Road
Shelby, NC 28152 | \$100.00 |
| For building fund | |
| 17. Children's Home of NC
P.O. Box 14680
Greensboro, NC 27415 | \$1,000.00 |
| For orphan welfare | |
| 18. Arts NCSU
Campus Box 7306
Raleigh, NC 27695 | \$100.00 |
| For student assistance | |
| 19. NC State University Student Aid Association
P.O. Box 37100
Raleigh, NC 27627 | \$1,250.00 |
| For scholarships | |
| 20. National Cancer Research Center
P.O. Box 96676
Washington, DC 20090 | \$10.00 |
| For research | |

21. Brooksville Elementary School \$500.00
885 N. Broad St.
Brooksville, FL 34630

For handicapped children
22. Carolina Tiger Rescue \$200.00
1940 Hanks Chapel Road
Pittsboro, NC 27312

For help for animals
23. The Salvation Army \$1,000.00
P.O. Box 1764
Shelby, NC 28251

For help for needy
24. American Bible Society \$100.00
P.O. Box 96812
Washington, DC 20090

For Bibles for China
25. Baptist Children's Home of NC \$1,000.00
P.O. Box 338
Thomasville, NC 27361

For orphan help
26. Cleveland County Sports Commissioner \$100.00
Cleveland County Health Dept.
315 E. Grover St.
Shelby, NC 28150

For children's sports
27. First Baptist Church \$30,000.00
120 N. Lafayette St.
Shelby, NC 28150

For building fund

28. United Way of Cleveland County \$1,000.00
P.O. Box 2242
Shelby, NC 28150

For multiple charities

29. VFW \$50.00
P.O. Box 8955
Topeka, KS 66608

For veterans services

30. DAV \$50.00
P.O. Box 14301
Cincinnati, OH

For disabled veterans

31. Kings Mountain Middle School \$200.00
1000 Phifer Road
Kings Mountain, NC 28086

For children's clothes

32. Wildlife Welfare \$500.00
1120 Gunnison Place
Raleigh, NC 27677

For animal protection

33. Crest High School FFA \$1,300.00
800 Old Boiling Springs Road
Shelby, NC 28152

For Future Farmers of America

34. Cleveland County Arts Counsel \$250.00
111 S. Washington Street
Shelby, NC 28150

For art development

35. Minister of Music FBC \$300.00
First Baptist Church
Shelby, NC 28150

For music expenses
36. Eskeridge Grove Baptist Church \$1,000.00
Washburn Switch Road
Shelby, NC 28150

For building fund
37. Revival Church \$500.00
P.O. Box 3183
Shelby, NC 28151

For startup of new church
38. Gardner-Webb University \$5,000.00
P.O. Box 997
Boiling Springs, NC 28017

For student services
39. Cleveland County Schools Foundation \$5,000.00
130 South Post Road
Shelby, NC 28152

For scholarships
40. Fellowship of Christian Athletes \$500.00
P.O. Box 83
Shelby, NC 28151

For Christian services
41. UWCT Client Fund Account \$2,000.00
215 Price Music Center Campus
Box 7311
Raleigh, NC 27695

For music scholarships NCSU

42. Helping Hands Mission 623 Rock Quarry Road Raleigh, NC 27610 For poverty programs	\$500.00
43. Arts NC State University 3302 Talley Student Center Campus Box 7306 Raleigh, NC 27695-7306 For art development	\$5,000.00
44. NC State Student Aid Association P.O. Box 37100 Raleigh NC 27627 For student scholarships	\$7,500.00
45. Paralyzed Veterans of America 801 18 th Street, NW Washington, DC 20006 For wounded troops	\$35.00
46. Carolina Tiger Rescue 1940 Hanks Chapel Road Pittsboro, NC 27312 For help for animals	\$500.00
47. Greater Cleveland County Baptist Association 1175 Wyke Road Shelby, NC 28150 For multiple churches	\$5,500.00
48. Safe Child 864 W. Morgan Street Raleigh, NC 27603 For protection of abused children	\$500.00
GRAND TOTAL	\$76,320.00