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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

2009

Department 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 Joseph M. Wright Char. Found., Inc.		A Employer identification number 56-1872992
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. Box 208		B Telephone number (see page 10 of the instructions) 704-487-8888
	City or town, state, and ZIP code Shelby NC 28151		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,897,924 (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	13,326	13,326	13,326	
4 Dividends and interest from securities	33,879	33,879	33,879	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-35,353			
b Gross sales price for all assets on line 6a 206,475				
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	440		440	
12 Total. Add lines 1 through 11	12,292	47,205	47,645	
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	2,875			
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	3,074	3,074		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	351			
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) Stmt 4	14,433	14,433		
24 Total operating and administrative expenses. Add lines 13 through 23	20,733	17,507		0
25 Contributions, gifts, grants paid	106,045			106,045
26 Total expenses and disbursements. Add lines 24 and 25	126,778	17,507	0	106,045
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-114,486			
b Net investment income (if negative, enter -0-)		29,698		
c Adjusted net income (if negative, enter -0-)			47,645	

9

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	402,875	306,131	306,131
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	1,512,875	1,495,436	1,586,134
	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 ▶ See Statement 6)	5,956	5,659	5,659	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,921,706	1,807,226	1,897,924	
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	1,921,706	1,807,226	
30	Total net assets or fund balances (see page 17 of the instructions)	1,921,706	1,807,226		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,921,706	1,807,226		

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	1,921,706
2	Enter amount from Part I, line 27a	2	-114,486
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	6
4	Add lines 1, 2, and 3	4	1,807,226
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,807,226

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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
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
				-35,353
				-10,819

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	119,067	2,149,659	0.055389
2007	113,795	2,500,641	0.045506
2006	102,095	2,215,558	0.046081
2005	96,236	2,023,711	0.047554
2004	92,500	1,906,218	0.048525
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8
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 <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	297
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	297
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	297
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,505
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	3,505
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	3,208
11	Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11	3,208

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Stmt 8

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)? Organizations relying on a current notice regarding disaster assistance check here N/A **5b**

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 **7b**

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 **6b**

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 **7b**

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** N/A

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 Q Bailey PO Box 208 Shelby NC 28151	CEO 4 00	0	0	0
Hoyt G Tessener 2105 Prescott Place Raleigh NC 27615	President 3 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

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

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	1,315,815
b	Average of monthly cash balances	1b	395,509
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,711,324
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	1,711,324
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	25,670
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,685,654
6	Minimum investment return. Enter 5% of line 5	6	84,283

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	84,283
2a	Tax on investment income for 2009 from Part VI, line 5	2a	297
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	297
3	Distributable amount before adjustments Subtract line 2c from line 1	3	83,986
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	83,986
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	83,986

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	106,045
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	106,045
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	297
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	105,748

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				83,986
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			104,003	
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 ▶ \$ <u>106,045</u>				
a Applied to 2008, but not more than line 2a			104,003	
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				2,042
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				81,944
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				(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
27 E. Randolph Street Shelby NC 28150

b The form in which applications should be submitted and information and materials they should include
See Statement 9

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 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 Attached Schedule		501(c)3		106,045
Total				▶ 3a 106,045
b Approved for future payment N/A				
Total				▶ 3b

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

Joseph M. Wright Char. Found., Inc.

56-1872992

(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) Exxon Mobil Corp	P	05/22/08	02/10/09
(3) BHP Billiton Ltd	P	01/30/06	04/06/09
(4) Ishares MSCI Japan Index	P	11/08/05	04/01/09
(5) Lockheed Martin Corp	P	10/18/05	03/27/09
(6) Coca Cola	P	05/23/08	06/02/09
(7) Freeprt-Mcmran CPR & GLD	P	01/30/06	06/10/09
(8) Pfizer Inc	P	05/05/08	06/01/09
(9) Telefonica SA	P	07/12/07	06/01/09
(10) ConocoPhillips	P	10/13/05	09/15/09
(11) China Mobile Ltd	P	03/29/06	10/28/09
(12) Ing Groep	P	12/01/09	12/21/09
(13) Rio Tinto PLC return of prin	P	01/30/06	07/17/09
(14) AXA return of prin	P	10/19/05	12/04/09
(15) BNP Paribas return of prin	P	03/06/09	11/09/09

(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) 13,762		20,179	-6,417
(2) 26,594		32,587	-5,993
(3) 8,174		6,957	1,217
(4) 24,882		38,910	-14,028
(5) 17,844		15,229	2,615
(6) 33,476		39,588	-6,112
(7) 7,396		7,698	-302
(8) 18,543		25,677	-7,134
(9) 17,894		19,167	-1,273
(10) 18,507		24,616	-6,109
(11) 14,617		8,035	6,582
(12) 1,591			1,591
(13) 2,283		2,283	
(14) 492		492	
(15) 410		410	

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)			-6,417
(2)			-5,993
(3)			1,217
(4)			-14,028
(5)			2,615
(6)			-6,112
(7)			-302
(8)			-7,134
(9)			-1,273
(10)			-6,109
(11)			6,582
(12)			1,591
(13)			
(14)			
(15)			

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2009

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

Name

Employer Identification Number

Joseph M. Wright Char. Found., Inc.

56-1872992

(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) Banco Santander	P		12/18/09
(2) AOL cash in lieu	P		12/24/09
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(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) 4			4
(2) 6			6
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(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)			4
(2)			6
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(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
Miscellaneous Income	\$ 440	\$	\$ 440
Total	\$ 440	\$ 0	\$ 440

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	\$ 2,875	\$	\$	\$
Total	\$ 2,875	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign taxes paid on investment	\$ 2,777	\$ 2,777	\$	\$
Excise tax	297	297	\$	\$
Total	\$ 3,074	\$ 3,074	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Management Fees	14,487	14,487	\$	\$
CertIFfee	216	216	\$	\$
Miscellaneous Expense	-270	-270	\$	\$
Total	\$ 14,433	\$ 14,433	\$ 0	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ABB Ltd	\$ 16,024	\$ 16,024	Cost	\$ 25,785
Axa	22,718	22,226	Cost	20,128
America Movil SAB DE	22,040	22,040	Cost	17,618
AT&T	20,179		Cost	
Anglo American PLC	17,968	17,968	Cost	18,732
Anadarko Pete Corp	26,091	26,091	Cost	35,892
AOL Inc		900	Cost	1,094
Applied Material Inc		13,313	Cost	18,819
Banco Santander	22,006	22,006	Cost	28,770
Banco Santander		306	Cost	312
Bank of Nova Scotia		24,281	Cost	25,473
Baidu Inc		17,241	Cost	18,094
BNP Paribas		5,389	Cost	17,068
BASF	20,270	20,270	Cost	34,516
BHP Billiton Ltd	19,877	12,920	Cost	24,889
Credit Suisse Group	24,874	24,874	Cost	28,267
Carnival Corp		12,158	Cost	18,222
China Mobile Ltd	11,854	3,820	Cost	6,732
China Mobile Ltd	12,051	12,051	Cost	8,125
ConocoPhillips	24,616		Cost	
Caterpillar Inc	29,973	29,973	Cost	31,345
Cenovus Energy Inc		9,292	Cost	10,080
Cheung Kong Hldg ADR	17,852	17,852	Cost	16,025
Cisco Systems, Inc.	23,241	23,241	Cost	17,955
Cisco Systems, Inc.	22,723	22,723	Cost	21,546
Coca Cola	39,588		Cost	

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Danaher Corp	\$	\$	Cost	\$
Devon Energy Corp	20,426	20,426	Cost	23,888
Deere Co		17,198	Cost	20,284
Dover Corp		15,720	Cost	20,805
E M C Corp	26,364	26,364	Cost	23,148
Exxon Mobil Corp	32,587		Cost	
E.On AG ADR	16,458	16,458	Cost	22,963
Encana Corp.	19,159	9,867	Cost	12,956
Electronic Arts Inc		17,840	Cost	16,419
Freeprt-Mcmran	31,906	24,208	Cost	31,474
Fortune Brands Inc		17,681	Cost	23,760
Ishares MSCI Japan Index	38,910		Cost	
GlaxoSmithKline	14,249	14,249	Cost	11,619
General Electric	13,729	13,729	Cost	6,052
General Electric	28,422	28,422	Cost	12,104
Honeywell International, Inc.	15,317	15,317	Cost	16,660
Hewlett Packard	25,921	25,921	Cost	27,043
Honda Motor ADR	16,987	16,987	Cost	24,578
Intel Corp	25,304	25,304	Cost	24,990
Intesa Sanpaolo	17,695	17,695	Cost	16,856
Ing Group	18,746	18,746	Cost	6,377
Johnson & Johnson	28,890	28,890	Cost	27,374
Lockheed Martin Corp	15,228		Cost	
Mitsubishi UFJ Financial Group Inc	13,076	13,076	Cost	8,364
Merck & Co Inc	4,751	4,751	Cost	6,395
Merck & Co Inc	9,203	9,203	Cost	10,049

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Microsoft Corp	\$ 36,329	\$ 36,329	Cost	\$ 38,100
Nomura Holdings Inc	17,588	17,588	Cost	8,880
Nestle	35,215	35,215	Cost	33,845
Nokia Corp	45,148	45,148	Cost	16,063
Nucor Corporation	16,131	16,131	Cost	17,494
Occidental Pete Corp	19,033	19,033	Cost	42,709
Oracle Corp	29,672	29,672	Cost	35,569
PPG Industries Inc		16,529	Cost	26,343
Petrleo Bras Vtg	42,177	42,177	Cost	38,144
J C Penney Co		17,482	Cost	15,966
Panasonic Corp	20,650	20,650	Cost	17,220
Pfizer	25,677		Cost	
Proctor & Gamble Co	13,818	13,818	Cost	15,158
RIO Tinto PLC	20,905	18,622	Cost	21,539
Roche Holding LTD	40,966	40,966	Cost	37,980
Sumitomo Mitsubishi Financial	22,456	22,456	Cost	7,410
Siemens Ag	2,285	2,285	Cost	2,751
Siemens Ag	22,847	22,847	Cost	22,925
Schlumberger Ltd	19,412	19,412	Cost	30,918
Sony Corp	13,077	13,077	Cost	11,600
Total SA	27,840	27,840	Cost	28,818
Target Corp	14,350	14,350	Cost	18,139
Transocean Inc	10,858	10,858	Cost	16,477
Time Warner Inc		12,815	Cost	15,153
Tiffany & Co		17,885	Cost	24,725
Telefonica SA	19,167		Cost	

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Unilever	\$ 34,373	\$ 34,373	Cost	\$ 33,947
USB Ag	22,372	22,372	Cost	8,949
Union Pacific Corp		17,239	Cost	20,768
United Techs Corp	19,108	19,108	Cost	26,029
Vale SA	21,587	21,587	Cost	26,127
Wal-Mart Stores, Inc.	22,460	22,460	Cost	21,380
Ishares MSCI Emerging Markets	50,101	50,101	Cost	65,363
Total	\$ 1,512,875	\$ 1,495,436		\$ 1,586,134

Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Estimated tax payments	\$ 3,505	\$ 3,208	\$ 3,208
Deposit on Land	2,451	2,451	2,451
Total	\$ 5,956	\$ 5,659	\$ 5,659

Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Rounding	\$ 6
Total	\$ 6

C1107 Joseph M. Wright Char. Found., Inc.
56-1872992
FYE: 12/31/2009

Federal Statements

4/30/2010 11:46 AM

Statement 8 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

<u>Name</u>	<u>Address</u>	<u>City, State, Zip</u>
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Bailey Endowment, Inc.	PO Box 208	Shelby NC 28151
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Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

Applications must be written, must include evidence that recipient is an exempt charitable organization, and must include facts to support 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	\$ 13,289		14	NC
Merrill Lynch	37		14	NC
Total	<u>\$ 13,326</u>			

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
Merrill Lynch account	\$ 33,879		14	NC
Total	<u>\$ 33,879</u>			

- | | |
|--|----------|
| 7. Easter Seals
P.O. Box 28239
Raleigh, NC 27611

For medical services 501(c)3 | \$15.00 |
| 8. DAV
P.O. Box 14301
Cincinnati, OH 45250

For disabled veterans 501(3)c | \$35.00 |
| 9. VFW
P.O. Box 8958
Topeka, KS 66608

For veteran services 501(3)c | \$50.00 |
| 10. Special Olympics of NC
P.O. Box 9464
Raleigh, NC 27657

For the handicapped 501(3)c | \$50.00 |
| 11. Christian Action Network
P.O. Box 606
Forest, VA 24551

For Christian services | \$25.00 |
| 12. American Family Association
107 Parkgate Drive
Tupelo, MS 38801

For family values | \$100.00 |
| 13. Brooksville Elementary School
885 N. Broad St.
Brooksville, FL 34630

For handicapped students | \$500.00 |

- | | |
|--|-------------|
| 14. N.C. State University Student Aid Association
P.O. Box 37100
Raleigh, NC 27627

For scholarships | \$2,352.00 |
| 15. Cleveland County Humane Society
1609 E. Marion St.
Shelby, NC 28150

For animal protection | \$500.00 |
| 16. Christian Record Services for the Blind
P.O. Box 6097
Lincoln, NE 68506

For help for blind | \$1,000.00 |
| 17. Cleveland Community College
109 S. Post Road
Shelby, NC 28152

For building program | \$50,000.00 |
| 18. Brooksville Elementary School
885 N. Broad St.
Brooksville, FL 34630

For needy children | \$500.00 |
| 19. St. Joseph's Indian School
Chamberlain, SD 57326

For needy children | \$100.00 |
| 20. United Church of Christ
P.O. Box 25942
Raleigh, NC 27611

For Christian ministry | \$5,000.00 |

- | | |
|--|------------|
| 21. Brooksville School Assistance Fund
Brooksville Elementary School
885 N. Broad St.
Brooksville, FL 34630

For handicapped children | \$500.00 |
| 22. Disabled Veterans
P.O. Box 96648
Washington, DC 20090

For help for veterans | \$25.00 |
| 23. Adopt a Platoon
P.O. Box 5038
Hagerstown, MD 21741

For veterans in Iraq | \$112.00 |
| 24. Piedmont Council Boy Scouts of America
P.O. Box 1059
Gastonia, NC 28053

For support of Boy Scouts | \$2,000.00 |
| 25. Wounded Warrior Project
P.O. Box 758516
Topeka, KS 66675

For wounded troops | \$25.00 |
| 26. John Locke Foundation
200 W. Morgan Street
Raleigh, NC 27601

For freedom values | \$100.00 |
| 27. Star Empty Stocking Fund
P.O. Box 48
Shelby, NC 28151

For help for the needy | \$2,000.00 |

28. Central Methodist Church \$100.00
200 E. Marion Street
Shelby, NC 28150

For church organizations
29. MFPA \$20.00
2070 Peachtree Industrial Ct.
Atlanta, GA 30340

For handicapped artists
30. Liberty Counsel \$50.00
P.O. Box 540774
Orlando, FL 32854

For religious freedom
31. Americans for Faith and Freedom \$35.00
P.O. Box 96484
Washington, DC 20090

For religious freedom
32. The Jesus Film Project \$52.00
P.O. Box 628222
Orlando, FL 32862

For Christian missions
33. Shelby High School \$200.00
230 East Dixon Blvd.
Shelby, NC 28152

For classroom achievement
34. Salute American Heroes \$100.00
P.O. Box 96440
Washington, DC 20090

For disabled veterans

35. The Heritage Foundation \$100.00
P.O. Box 97057
Washington, DC 20077

For our country's freedom
36. Gardner-Webb University Divinity School \$10,000.00
P.O. Box 997
Boiling Springs, NC 28017

For religious education
37. Bailey Endowment Inc. \$20,000.00
600 Polkville Road
Shelby, NC 28150

For various charitable causes
38. Citizens United Foundation \$100.00
P.O. Box 96408
Washington, DC 20090

For conservative values
39. Competitive Enterprise Institute \$100.00
1899 L. Street NW, 12th Floor
Washington, DC 20036

For truth on Global Warming
40. Americans for Faith and Freedom \$24.00
P.O. Box 96484
Washington, DC 20090

For religious freedom
41. Professional Firefighters of NC \$25.00
316 E. Franklin Blvd., Suite C
Gastonia, NC 28054-7103

For support of firefighters

42. Cleveland County American Legion \$1,000.00
Cleveland Community College
120 S. Post Road
Attn: E. Holbrook
Shelby, NC 28152

For youth programs
43. National Center for Public Policy Research \$200.00
501 Capital Court, NE
Suite 200
Washington, DC 20002

For government research
44. UNC TV \$100.00
P.O. Box 600067
Raleigh, NC 27675-6067

For public TV
45. VFW \$50.00
P.O. Box 8950
Topeka, KS 66608

For our veterans
46. ACLJ \$100.00
P.O. Box 90555
Washington, DC 20090

For fair government policies
47. March of Dimes \$50.00
P.O. Box 8972
Topeka, KS 66608

For birth defects
48. The Salvation Army \$2,000.00
P.O. Box 1764
Shelby, NC 28151

For needy families

49. Appalachian State University \$1,000.00
ASU Box 32021
Boone, NC 28608

For scholarships

50. MADD \$50.00
P.O. Box 758522
Topeka, KS 66675

For against drunk driving

51. American Lung Association of NC \$50.00
P.O. Box 7000
Albert Lea, MN 56007

For lung research

52. First Baptist Church \$1,000.00
120 N. Lafayette Street
Shelby, NC 28150

For foreign missions

53. St. Joseph's Indian School \$100.00
Chamberlain, SD 57326

For Indian children

54. Citizens United Foundation \$200.00
P.O. Box 96408
Washington, DC 20090

For religious freedom

Grand Total \$ 106,015