



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2009

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

For calendar year 2009, or tax year beginning

, 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 THE CARSON FAMILY FOUNDATION C/O BANK OF AMERICA, N.A.		A Employer identification number 56-1953678		
	Number and street (or P O box number if mail is not delivered to street address) P O BOX 26262		Room/suite	B Telephone number 336-272-5100	
	City or town, state, and ZIP code GREENSBORO, NC 27420		<input type="checkbox"/> If exemption application is pending, check here ► <input type="checkbox"/> <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> <input type="checkbox"/> D 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <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				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	J Accounting method	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) 866,218. (Part I, column (d) must be on cash basis.)			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments	282.	282.	STATEMENT 1	
	4 Dividends and interest from securities	24,672.	24,672.	STATEMENT 2	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<133,293.>			
	b Gross sales price for all assets on line 6a	504,797.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	<108,339.>	24,954.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	1,740.	1,740.	0.
	c Other professional fees	STMT 4	6,009.	6,009.	0.
	17 Interest				
	18 Taxes	STMT 5	2,269.	2,269.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23		10,018.	10,018.	0.
25 Contributions, gifts, grants paid		47,350.		47,350.	
26 Total expenses and disbursements. Add lines 24 and 25		57,368.	10,018.	47,350.	
27 Subtract line 26 from line 12		<165,707.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		14,936.			
c Adjusted net income (if negative, enter -0-)			N/A		

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	140,596.	20,113.	20,113.	
	3	Accounts receivable ►				
		Less allowance for doubtful accounts ►				
	4	Pledges receivable ►				
		Less allowance for doubtful accounts ►				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ►				
		Less: allowance for doubtful accounts ►				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations	STMT 6	152,563.	152,563.	156,617.
	b	Investments - corporate stock	STMT 7	716,287.	586,603.	513,159.
	c	Investments - corporate bonds	STMT 8	84,335.	126,643.	129,053.
	11	Investments - land, buildings, and equipment basis ►				
		Less: accumulated depreciation ►				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 9	0.	39,741.	44,865.
	14	Land, buildings, and equipment basis ►				
		Less: accumulated depreciation ►				
	15	Other assets (describe ►)				
	16	Total assets (to be completed by all filers)		1,093,781.	928,074.	866,218.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ►)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ► <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		1,093,781.	928,074.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances		1,093,781.	928,074.	
	31	Total liabilities and net assets/fund balances		1,093,781.	928,074.	

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	1,093,781.
2	Enter amount from Part I, line 27a	2	<165,707.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	928,074.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	928,074.

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678

Page 3

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 SECURITIES - SEE ATTACHMENT #2			P		
b CAPITAL GAINS DIVIDENDS					
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 504,255.		638,090.	<133,835.>		
b 542.			542.		
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) 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			
a			<133,835.>		
b			542.		
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	<133,293.>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	54,136.	980,584.	.055208
2007	51,888.	1,142,923.	.045399
2006	48,357.	1,070,444.	.045175
2005	49,267.	1,032,170.	.047731
2004	45,907.	996,719.	.046058

2 Total of line 1, column (d)

2 .239571

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 .047914

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 777,280.

5 Multiply line 4 by line 3

5 37,243.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 149.

7 Add lines 5 and 6

7 37,392.

8 Enter qualifying distributions from Part XII, line 4

8 47,350.

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

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678 Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	(attach copy of letter if necessary-see instructions)	1	149.
2	Date of ruling or determination letter _____		2	0.
3	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		3	149.
4	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		4	0.
5	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	149.	
6	Add lines 1 and 2			
7	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
8	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
9	Credits/Payments			
10	a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,560.	
11	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		
12	Total credits and payments Add lines 6a through 6d	7	2,560.	
13	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
14	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
15	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,411.	
16	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	11	2,251.	

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	X
2	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	1c	X
3	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	2	X
4	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	3	X
5	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? <i>If "Yes," attach a conformed copy of the changes</i>	4a	X
6	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
7	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
8	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?	N/A	
9	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	6	X
10	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NC	7	X
	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? <i>If "No," attach explanation</i>	8b	X
	g 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)? <i>If "Yes," complete Part XIV</i>	9	X
	h Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Form 990-PF (2009)

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678

Page 5

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 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 ► **NONE** 13 X

14 The books are in care of ► **BANK OF AMERICA, N.A.** Telephone no ► **336-272-5100**
Located at ► **P O BOX 26262, GREENSBORO, NC** ZIP+4 ► **27420**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** ► **N/A**

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

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

Item	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"/> X <input 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"/> X <input 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"/> X <input 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"/> X <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input 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"/> X <input 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"/>	1b	
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	1c <input type="checkbox"/> X	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No		
If "Yes," list the years ► ► N/A	2b	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ► N/A	3b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► ► N/A	4a	
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"/> X <input type="checkbox"/> No	3b	
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	4b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► N/A	4a	
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? ► N/A	4b <input type="checkbox"/> X	

Form 990-PF (2009)

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678

Page 6

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

Yes No

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(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

Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes No

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

N/A

►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PATRICIA L. CARSON 5402 WESTFIELD DRIVE GREENSBORO, NC 27410	PRESIDENT 0.00	0.	0.	0.
STEPHEN T. CARSON 5402 WESTFIELD DRIVE GREENSBORO, NC 27410	SEC/TREAS 0.00	0.	0.	0.
THERESA FISHER P O BOX 26262 GREENSBORO, NC 27420	ASST. SEC. 0.00	0.	0.	0.

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

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

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

►

0

Form 990-PF (2009)

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678 Page 7

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

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

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

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ► 0.

Form 990-PF (2009)

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678 Page 8

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	759,517.
b Average of monthly cash balances	1b	29,600.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	789,117.
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	789,117.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,837.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	777,280.
6 Minimum investment return. Enter 5% of line 5	6	38,864.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1 Minimum investment return from Part X, line 6	1	38,864.
2a Tax on investment income for 2009 from Part VI, line 5	2a	149.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	149.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	38,715.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	38,715.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	38,715.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	47,350.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	47,350.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	149.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,201.

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

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				38,715.
2 Undistributed income, if any, as of the end of 2009			46,506.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 47,350.			46,506.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2009 distributable amount				844.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr		0.		
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010			0.	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		0.		
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 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
<i>a Paid during the year</i>				
SEE STATEMENT 11				
Total			► 3a	47,350.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

THE CARSON FAMILY FOUNDATION
C/O BANK OF AMERICA, N.A.

Form 990-PF (2009)

56-1953678 Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	282.
4 Dividends and interest from securities			14	24,672.
5 Net rental income or (loss) from real estate.				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			18	<133,293.>
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0.	<108,339.>	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	<108,339.>
(See worksheet in line 13 instructions to verify calculations)				

Relationship of Activities to the Accomplishment of Exempt Purposes

THE CARSON FAMILY FOUNDATION C/O BANK OF

56-1953678

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

SOURCE	AMOUNT
U S TRUST	282.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	282.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
U S TRUST - CAP GAIN DISTRIBUTIONS	542.	542.	0.
U S TRUST - DIVIDENDS	16,541.	0.	16,541.
U S TRUST - INTEREST	8,169.	0.	8,169.
U S TRUST - MISCELLANEOUS	<38.>	0.	<38.>
TOTAL TO FM 990-PF, PART I, LN 4	25,214.	542.	24,672.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,740.	1,740.		0.
TO FORM 990-PF, PG 1, LN 16B	1,740.	1,740.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	6,009.	6,009.		0.
TO FORM 990-PF, PG 1, LN 16C	6,009.	6,009.		0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	197.	197.		0.
EXCISE TAX ON INVESTMENT				
INCOME	2,072.	2,072.		0.
TO FORM 990-PF, PG 1, LN 18	2,269.	2,269.		0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT #1	X		152,563.	156,617.
TOTAL U.S. GOVERNMENT OBLIGATIONS			152,563.	156,617.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			152,563.	156,617.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT #1	586,603.	513,159.
TOTAL TO FORM 990-PF, PART II, LINE 10B	586,603.	513,159.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8
-------------	-----------------	-------------

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT #1	126,643.	129,053.
TOTAL TO FORM 990-PF, PART II, LINE 10C	126,643.	129,053.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9
-------------	-------------------	-------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT #1 - COMMODITIES INVESTMENTS	COST	39,741.	44,865.
TOTAL TO FORM 990-PF, PART II, LINE 13		39,741.	44,865.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 10
-------------	--	--------------

NAME OF MANAGER

PATRICIA L. CARSON
STEPHEN T. CARSON

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN HEART ASSOCIATION 4217 PARK PLACE CT. GLEN ALLEN, VA 23060	NONE SUPPORT MEDICAL RESEARCH	501(C)(3)	300.
ASPCA 424 E 92ND ST NEW YORK, NY 10128	NONE SUPPORT ANIMAL PROTECTION PROGRAMS	501(C)(3)	1,000.
CAMP SOARING EAGLE 6586 STATE ROUTE 179, SUITE B2 SEDONA, AZ 86351	NONE SUPPORT CAMP FOR ILL CHILDREN	501(C)(3)	2,000.
COOL BRANCH FIRE & RESCUE FUND PO BOX 76 PENHOOK, VA 24137	NONE SUPPORT VOLUNTEER RESCUE PROGRAM	PUBLIC CHARITY	5,000.
GRACE UNITED METHODIST CHURCH 438 WEST FRIENDLY AVENUE GREENSBORO, NC 27401	NONE SUPPORT RELIGIOUS ACTIVITIES	PUBLIC CHARITY	6,000.
GULF HARBOR MEMORIAL FOUNDATION 14501 OCEAN BLUFF DRIVE FORT MYERS, FL 33908	NONE SUPPORT VARIOUS CHARITABLE ACTIVITIES	501(C)(3)	6,000.
HAMPDEN-SYDNEY COLLEGE - FRIENDS OF BRAD FOREHAND 637 COLLEGE ROAD HAMPDEN-SYDNEY, VA 23943	NONE SUPPORT IN MEMORY OF BRAD FOREHAND	PUBLIC CHARITY	600.
KIDS VOTING - GUILFORD COUNTY 338 N. ELM STREET, SUITE 110 GREENSBORO, NC 27401	NONE SUPPORT EDUCATION OF YOUTH ABOUT VOTING	501(C)(3)	250.

THE CARSON FAMILY FOUNDATION C/O BANK OF

56-1953678

MAKE A WISH FOUNDATION PO BOX 29119 PHOENIX, AZ 85038	NONE SUPPORT WISH-GRANTING FOR ILL CHILDREN	501(C)(3)	1,500.
NC ZOO SOCIETY 4403 ZOO PARKWAY ASHEBORO, NC 27205	NONE SUPPORT NC ZOOLOGICAL PARK	501(C)(3)	500.
OPERATION SMILE 6453 TIDEWATER DR NORFOLK, VA 23509	NONE SUPPORT MEDICAL SERVICES	501(C)(3)	3,000.
OREGON FOOD BANK P O BOX 55370 PORTLAND, OR 97238	NONE SUPPORT FEEDING PROGRAMS	501(C)(3)	1,500.
RED DOG FARM ANIMAL RESCUE 1219 NC HIGHWAY 150 SUMMERFIELD, NC 27358	NONE SUPPORT ANIMAL RESCUE	501(C)(3)	5,000.
ROOM AT THE INN OF THE CAROLINAS INC PO BOX 1106 KERNERSVILLE, NC 27285	NONE ASSIST HOMELESS WOMEN	PUBLIC CHARITY	1,000.
SPECIAL OLYMPICS 2200 GATEWAY CENTRE MORRISVILLE, NC 27560	NONE SUPPORT SPECIAL NEEDS SPORTS	501(C)(3)	500.
ST. JUDE CHILDREN'S HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE SUPPORT PEDIATRIC MEDICAL CARE	501(C)(3)	10,000.
THE ELEPHANT SANCTUARY PO BOX 393 HOHENWALD, TN 38462	NONE PROVIDE SANTUARY FOR ELEPHANTS	501(C)(3)	3,000.
THE EMPTY STOCKING FUND PO BOX 18844 GREENSBORO, NC 27419	NONE PROVIDE HOLIDAY GIFTS TO THE POOR	PUBLIC CHARITY	200.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			47,350.

Portfolio Detail

Jan. 01, 2009 through Dec. 31, 2009

Account: 10-02-002-5848993 **CARSON FAMILY FDN AGY** **Ein:** 56-1953678

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized Gain/Loss	Estimated Annual Income	Cur Yield/ YTM
Cash Equivalents									
20,113.430	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	\$20,113.43	\$2.56	\$20,113.43 1,000	\$0.00	\$0.00	\$30.17	0.2%
	Total Cash Equivalents		\$20,113.43	\$2.56	\$20,113.43		\$0.00	\$30.17	0.1%
	Total Cash/Currency		\$20,113.43	\$2.56	\$20,113.43		\$0.00	\$30.17	0.1%
Equities									
320.000	ISHARES DOW JONES U.S. ENERGY SECTOR INDEX FUND Ticker: IYE	464287796	\$10,636.80 33,240	\$0.00	\$10,071.30 31,473	\$565.50	\$156.16	1.5%	
	Total Energy		\$10,636.80	\$0.00	\$10,071.30		\$565.50	\$156.16	1.5%
190.000	ISHARES TR DOW JONES U.S TECHNOLOGY Ticker: IYW	464287721	\$10,932.60 57,540	\$0.00	\$9,375.40 49,344	\$1,557.20	\$49.59	0.5%	
	Total Information Technology		\$10,932.60	\$0.00	\$9,375.40		\$1,557.20	\$49.59	0.5%
Other Equities									
1,024.967	ARTISAN INTERNATIONAL FUND Ticker: ARTIX	04314H204	\$21,175.82 20,660	\$0.00	\$21,329.56 20,810	-\$153.74	\$252.14	1.2%	
378.147	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES Ticker: ACINX	197199813	12,955.32 34,260	0.00	16,555.28 43,780	-3,599.96	200.80	1.6	
8,030.349	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES Ticker: UMLGX		81,427.74 10,140	0.00	99,335.42 12,370	-17,907.68	0.00	0.0	

(1) Market Value in the Portfolio Detail section does not include Accrued Income

ATTACHMENT #1

Page 1 of 5

Account: 10-02-002-5848993 **CARSON FAMILY FDN AGY** **EIN:** 56-1953678
Portfolio Detail

Jan. 01, 2009 through Dec. 31, 2009

Equities (Cont.)	Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized Gain/Loss	Annual Income	Estimated Cur Yield	Cur Yield YTM
Other Equities (Cont.)											
2,591.927	COLUMBIA SELECT SMALL CAP FUND CLASS Z SHARES Ticker: UMLCX	19765Y589		35,379.80 13,650	0.00	40,863.29 15,766	-5,483.49	0.00	0.0	0.0	0.0
1,833.867	COLUMBIA VALUE AND RESTRUCTURING FUND CLASS Z SHARES Ticker: UMBZX			78,471.17 42,790	0.00	104,231.24 56,837	-25,760.07	1,034.30	1.3		
3,262.255	EATON VANCE STRUCTURED EMERGING MKTS FUND CL I Ticker: ELEMX			42,931.28 13,160	0.00	53,272.63 16,330	-10,341.35	378.42	0.9		
387.077	HARBOR INTERNATIONAL FUND INSTL CL Ticker: HAINX			21,238.91 54,870	0.00	28,771.42 74,330	-7,532.51	272.89	1.3		
310.000	ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND Ticker: EPP			12,824.70 41,370	0.00	12,992.10 41,910	-167.40	442.68	3.5		
65.000	ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND Ticker: IBB			5,318.95 81,830	0.00	5,197.40 79,960	121.55	45.89	0.9		
245.000	ISHARES S&P GLOBAL INFRASTRUCTURE INDEX FUND Ticker: IGF			8,349.60 34,080	0.00	8,557.85 34,930	-208.25	294.25	3.5		
140.000	ISHARES S&P GLOBAL MATERIALS INDEX FUND Ticker: MXI			8,710.80 62,220	0.00	8,696.80 62,120	14.00	60.90	0.7		
350.000	ISHARES S&P LATIN AMER 40 INDEX FUND Ticker: ILF			16,726.50 47,790	12.67	17,087.00 48,820	-360.50	25.55	0.2		
425.297	JANUS INV FUND ENTERPRISE FD CL I Ticker: JMGRX			19,993.21 47,010	0.00	19,623.20 46,140	370.01	34.87	0.2		
4,023.290	J P MORGAN US LARGE CAP CORE PLUS FUND CL S Ticker: JLPSSX			73,143.41 18,180	0.00	72,861.79 18,110	281.62	458.66	0.6		

ATTACHMENT #1

Page 2 of 5

Portfolio Detail

Jan. 01, 2009 through Dec. 31, 2009

Account: 10-02-002-5848993 CARSON FAMILY FDN AGY EIN: 56-1953678

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized Gain/Loss	Estimated Annual Income	Cur Yield/ YTM
Equities (cont.)									

Other Equities (cont.)

2,611.998	OLD MUTUAL TS&W MID CAP VALUE FUND CL	68002Q248	19,981.78 7.650	126.53	25,205.78 9.650	-5,224.00		114.93	0.6
290.000	SPDR KBW CAPITAL MARKETS ETF	78464A771	10,666.20 36.780	0.00	10,376.20 35.780	290.00		107.01	1.0
275.000	SPDR S&P EMERGING MIDDLE EAST & AFRICA ETF FUND	78463X806	17,156.98 62.389	0.00	17,242.50 62.700	-85.52		444.68	2.6
340.000	SPDR S&P HOMEBUILDERS ETF	78464A888	5,137.40 15.110	0.00	4,956.70 14.579	180.70		38.08	0.7
Total Other Equities			\$491,589.57	\$139.20	\$567,156.16	-\$75,566.59		\$4,206.05	0.9%
Total Equities			\$513,158.97	\$139.20	\$586,602.86	-\$73,443.89		\$4,411.80	0.9%
Fixed Income									

Investment Grade Taxable

25,000.000	2010 FEDERAL FARM CR BKS CONS BD DTD 2/20/02 4.375% DUE 12/20/10 Moody's: AAA S&P: AAA	313310MX2	\$25,906.25 103.625	\$33.42	\$25,305.75 101.223	\$600.50		\$1,093.75	4.2% 0.6
25,000.000	2011 FEDERAL NATL MTG ASSN NT DTD 11/23/01 5.375% DUE 11/15/11 Moody's: AAA S&P: AAA	31335MLS0	26,953.25 107.813	171.70	26,943.75 107.775	9.50		1,343.75	5.0 1.1
25,000.000	2012 FEDERAL FARM CR BKS CONS BD DTD 01/17/03 4.600% DUE 01/17/12 Moody's: AAA S&P: AAA	31331QQD2	26,640.75 106.563	523.89	25,265.75 101.063	1,375.00		1,150.00	4.3 1.3

ATTACHMENT #1

Page 3 of 5

Portfolio Detail**Account:** 10-02-002-5848993 **CARSON FAMILY FDN AGY** **EIN:** 56-1953678

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont.)								

Investment Grade Taxable (cont)

25,000.000	2016 FEDERAL HOME LN BKS CONS BD CALL 12/22/11 @100 DTD 12/22/06 5.250% DUE 12/22/16 Moody's: AAA S&P: AAA	3133XJFD5	26,242.25 104,969	32.81	24,950.00 99,800	1,292.25	1,312.50	5.0 4.4
25,000.000	2017 FEDERAL FARM CR BKS CONS BD CALL 3/13/12 @100 DTD 03/13/07 5.330% DUE 03/13/17 Moody's: AAA S&P: AAA	31331XSG8	26,062.50 104,250	403.12	24,972.75 99,891	1,099.75	1,343.75	5.2 4.7
25,000.000	2018 FEDERAL FARM CR BKS CONS BD CALL 3/12/10 @100 DTD 03/12/08 4.950% DUE 03/12/18 Moody's: AAA S&P: AAA	31331YWZ9	24,812.50 99,250	374.69	25,125.00 100,500	-312.50	1,237.50	5.0 5.0

TOTAL US GOVERNMENT OBLIGATIONS

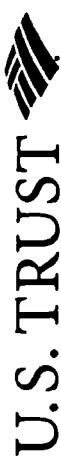
6,772.038	PIMCO TOTAL RETURN FUND INSTL	693390700	73,138.01 10,800	0.00	70,738.41 10,446	2,399.60	4,015.82	5.5
2,157.427	PRINCIPAL PFD SEC'S FUND INSTL CL	74253Q416	19,632.59 9,100	0.00	19,503.14 9,040	129.45	1,307.40	6.7
	Total Investment Grade Taxable		\$92,770.60			\$90,241.55		

International Developed Bonds

517.337	ROWE T PRICE INT'L FDS INC INT'L BD FD	77956H104	\$5,106.12 9,870	\$6.60	\$5,204.41 10,060	-\$98.29	\$142.27	2.8%
Total International Developed Bonds								
Global High Yield Taxable								
2,108.976	ARTIO GLOBAL HIGH INCOME FUND CL	04315J860	\$21,363.93 10,130	\$0.00	\$21,385.02 10,140	-\$21.09	\$1,488.94	7.0%
698.832	MFS EMERGING MKTS DEBT FUND CL	55273EE40	9,811.60 14,040	0.00	9,811.60 14,040	0.00	610.08	6.2

Portfolio Detail

EIN: 56-1953678							Jan. 01, 2009 through Dec. 31, 2009		
Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Estimated Annual Income	Cur Ytd/ YTM	
Fixed Income (cont.)									
	Global High Yield Taxable (cont.)								
	Total Global High Yield Taxable		\$31,175.53	\$0.00	\$31,196.62	-\$21.09	\$2,099.02	6.7%	
	TOTAL CORPORATE BONDS		129,053		126,643				
Tangible Assets									
	Commodities								
300.000	CLAYMORE / CLEAR GLOBAL TIMBER INDEX ETF	183330879	\$5,388.00 17,960	\$0.00	\$4,041.00 13,470	\$1,347.00	\$14.70	0.3%	
860.000	POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	73935S105	21,173.20 24,620	0.00	17,926.20 20,844	3,247.00	653.60	3.1	
175.000	SPDR METALS & MNG ETF	78464A755	9,031.75 51,610	0.00	8,832.25 50,470	199.50	98.53	1.1	
225.000	SPDR S&P OIL & GAS EXPLORATION & PRODUCTION ETF	78464A730	9,272.25 41,210	0.00	8,941.50 39,740	330.75	67.73	0.7	
	Total Commodities		\$44,865.20	\$0.00	\$39,740.95	\$5,124.25	\$834.56	1.9%	
	Total Tangible Assets		\$44,865.20	\$0.00	\$39,740.95	\$5,124.25	\$834.56	1.9%	
	Total Portfolio		\$863,807.35	\$1,705.54	\$925,662.82	-\$61,855.47	\$20,322.29	2.4%	
	Accrued Income								
	Total						\$865,512.89		



Bank of America Private Wealth Management

CARSON FAMILY FDN AGY

EIN: 56-1953678

1099-B Proceeds From Broker Transactions (OMB No. 1545-0715)

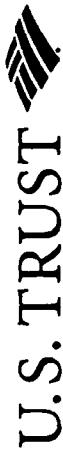
This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service. The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2), not the aggregate total of your sales. You must report the proceeds of each sale on your tax return. We must report all transactions on a trade-date basis which is the date shown in the sale date column (Box 1a). The proceeds reported in Box 2 are less commissions, transfer charges, and premiums.

We are not required to nor do we report gains or losses on these sales to the IRS. We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

Thus category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
COLUMBIA FDS SER TR I SELECT LARGE	19765Y688	862 13	05/16/08	01/08/09	\$6,103.90	\$10,664.58	\$-4,560.68
COLUMBIA ACORN TR INTL CL Z	197199813	491 87	05/16/08	01/08/09	\$11,573.78	\$21,534.20	\$-9,960.42
COLUMBIA FDS SER TR MARSICO INTL	19765H636	619 83	05/16/08	01/08/09	\$5,082.61	\$9,917.28	\$-4,834.67
HARBOR INTERNATIONAL FUND	411511306	163 5	05/16/08	01/09/09	\$6,513.81	\$12,152.88	\$-5,639.07
EATON VANCE MUT FDS TR STRUCTURED	277923751	2036 04	05/22/08	01/09/09	\$16,043.97	\$33,248.48	\$-17,204.51
EATON VANCE MUT FDS TR STRUCTURED	277923751	3448 28	05/16/08	01/09/09	\$27,172.42	\$57,000.00	\$-29,827.58
COLUMBIA FDS SER TR I SELECT	19765Y639	5329 15	05/16/08	02/25/09	\$38,936.12	\$85,000.00	\$-46,043.88
T ROWE PRICE INTERNATIONAL BOND	77956H104	2849	05/12/08	03/30/09	\$25,071.23	\$30,000.00	\$-4,928.77
CMG ULTRA SHORT TERM BOND	19765EB823	816 99	01/08/09	12/01/09	\$7,500.00	\$7,410.13	\$89.87
COLUMBIA DIVIDEND INCOME CL Z	19765N245	315 92	01/08/09	12/01/09	\$3,750.00	\$3,241.36	\$508.64
POWERSHARES S&P 500 BUYWRITE	73936G308	2180	02/25/09	12/14/09	\$46,323.81	\$35,599.40	\$10,724.41
COLUMBIA DIVIDEND INCOME CL Z	19765N245	6344 17	01/08/09	12/14/09	\$75,178.44	\$65,091.20	\$10,087.24
ISHARES INC MSCI BRAZIL FREE INDEX	464286400	60	04/16/09	12/14/09	\$4,673.87	\$2,541.20	\$2,032.67
ISHARES INC MSCI CDA INDEX FD	464285509	190	04/16/09	12/14/09	\$4,928.47	\$3,473.20	\$1,455.27
ISHARES INC MSCI MEXICO FREE INDEX	464286822	90	04/16/09	12/14/09	\$4,510.68	\$2,932.90	\$1,557.78
ISHARES INC MSCI HONG KONG INDEX	464286871	250	04/16/09	12/14/09	\$4,034.89	\$2,912.50	\$1,122.39



Bank of America Private Wealth Management

CARSON FAMILY FDN AGY

EIN: 56-1953678

Short term transactions

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
ISHARES INC MSCI AUSTRALIA INDEX	464286103	240	04/16/09	12/14/09	\$5,551.05	\$3,516.00	\$2,035.05
ISHARES TR GOLDMAN SACHS CORP BD	464287242	90	02/24/09	12/14/09	\$9,505.55	\$8,766.00	\$739.55
ISHARES TR GOLDMAN SACHS CORP BD	464287242	75	03/13/09	12/14/09	\$7,921.30	\$6,947.46	\$973.84
ISHARES TR IBOXX \$ HIGH YIELD CORP	464288513	81	02/24/09	12/14/09	\$7,094.60	\$5,623.04	\$1,471.56
CMG ULTRA SHORT TERM BOND	19763E823	1,694.31	01/08/09	12/14/09	\$15,536.82	\$15,367.39	\$169.43
ISHARES TR IBOXX \$ HIGH YIELD CORP	464288513	19	02/24/09	12/14/09	\$1,664.17	\$1,318.41	\$345.76
ISHARES TR GOLDMAN SACHS CORP BD	464287242	150	01/08/09	12/14/09	\$15,842.59	\$15,178.13	\$664.46
Total short term gain/loss from sales:					\$350,534.08	\$439,555.74	\$-89,021.66

Report on Form 1040, Schedule D, line 1, Column d, e and f

Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
GTE CALIF INC DEB SER G	362311AJ1	25000	07/11/02	01/15/09	\$25,000.00	\$25,000.00	\$0.00
WELLS FARGO FDS TR ADVANTAGE	949915565	450.72	05/20/08	12/01/09	\$3,750.00	\$5,435.70	\$-1,685.70
COLUMBIA FDS SER TR HIGH INCOME FD	197651H95	3627.57	05/12/08	12/14/09	\$28,113.67	\$30,000.00	\$-1,886.33
COLUMBIA FDS SER TR MARSICO INTL	197651H36	2336.42	05/16/08	12/14/09	\$25,209.97	\$37,382.72	\$-12,172.75
COLUMBIA ACORN TR INTL CL Z	197199813	272.05	05/16/08	12/14/09	\$9,296.09	\$11,910.52	\$-2,614.43
EATON VANCE MUT FDS TR STRUCTURED	277923751	371.95	05/22/08	12/15/09	\$4,876.23	\$6,073.89	\$-1,197.66
WELLS FARGO FDS TR ADVANTAGE	949915565	6,198.53	05/20/08	12/15/09	\$51,447.82	\$74,754.30	\$-23,306.48
HARBOR INTERNATIONAL FUND	411511306	76.46	05/16/08	12/15/09	\$4,220.32	\$5,632.90	\$-1,462.58
OLD MUT ADVISOR FDS II OLD MUT	638002Q248	237.74	05/16/08	12/15/09	\$1,806.85	\$2,294.22	\$-487.37
Total long term gain/loss from sales:					\$153,720.95	\$198,534.25	\$-44,813.30
Total proceeds reported to IRS on Form 1099-B					\$504,255.03		

ATTACHMENT #2

Page 2 of 2