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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

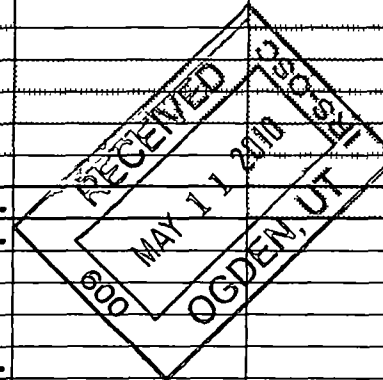
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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 THE CARSON FAMILY FOUNDATION		A Employer identification number 56-1953678
	C/O BANK OF AMERICA, N.A.		B Telephone number 336-272-5100
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P O BOX 26262		
	City or town, state, and ZIP code GREENSBORO, NC 27420		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) \$ 866,218. (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

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	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 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					
10a 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.		
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:					
a Excess of revenue over expenses and disbursements		<165,707.>			
b Net investment income (if negative, enter -0-)			14,936.		
c Adjusted net income (if negative, enter -0-)				N/A	



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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			2,411.	2,411.
	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.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(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	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a			<133,835.>
b			542.
c			
d			
e			

2 Capital gain net income or (net capital loss) <div style="float:right; font-size: small;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	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.

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 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	149.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	149.
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	149.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 2,560.		
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	2,560.
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	2,411.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 160. Refunded <input checked="" type="checkbox"/>		11	2,251.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
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 instructions) <input checked="" type="checkbox"/> 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)? 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	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.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
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	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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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)?

☐ 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

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

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

6b

X

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.
STEPHEN T. CARSON 5402 WESTFIELD DRIVE GREENSBORO, NC 27410	SEC/TREAS	0.00	0.	0.
THERESA FISHER P O BOX 26262 GREENSBORO, NC 27420	ASST. SEC.	0.00	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

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

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

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.

Part IX-B	Summary of Program-Related Investments
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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

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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:				
a Enter amount for 2008 only			46,506.	
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.				
a Applied to 2008, but not more than line 2a			46,506.	
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 instructions			0.	
f Undistributed income for 2009: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				37,871.
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				Prior 3 years	(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006		
2 a 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 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))

SEE STATEMENT 10

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

0.

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

<u>SOURCE</u>	<u>AMOUNT</u>
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

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
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

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
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

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
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
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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
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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
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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
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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
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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
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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 HAMPDENSYDNEY, 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.

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 10-02-002-5848993 CARSON FAMILY FDN AGY 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/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
20,113.430	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	\$20,113.43	\$2.56	\$20,113.43 1,000	\$20,113.43	\$0.00	\$30.17	0.2%
	Total Cash Equivalents		\$20,113.43	\$2.56	\$20,113.43	\$20,113.43	\$0.00	\$30.17	0.1%
Total Cash/Currency			\$20,113.43	\$2.56	\$20,113.43	\$20,113.43	\$0.00	\$30.17	0.1%

Energy									
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	\$10,071.30	\$565.50	\$156.16	1.5%
	Total Energy		\$10,636.80	\$0.00	\$10,071.30	\$10,071.30	\$565.50	\$156.16	1.5%

Information Technology									
190.000	ISHARES TR DOW JONES U S TECHNOLOGY Ticker: IYW	464287721	\$10,932.60 57,540	\$0.00	\$9,375.40 49,344	\$9,375.40	\$1,557.20	\$49.59	0.5%
	Total Information Technology		\$10,932.60	\$0.00	\$9,375.40	\$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	\$21,329.56	-\$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	16,555.28	-3,599.96	200.80	1.6
8,030.349	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES Ticker: UMLGX	19765V688	81,427.74 10,140	0.00	99,335.42 12,370	99,335.42	-17,907.68	0.00	0.0

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

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ATTACHMENT #1

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Trade Date



Bank of America Private Wealth Management

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

Portfolio Detail

Jan. 01, 2009 through Dec 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Other Equities (cont)									
2,591.927	COLUMBIA SELECT SMALL CAP FUND CLASS Z SHARES Ticker: UMLC X	19765Y589	35,379.80 13.650	0.00	40,863.29 15.766		-5,483.49	0.00	0.0
1,833.867	COLUMBIA VALUE AND RESTRUCTURING FUND CLASS Z SHARES Ticker: UMBI X	19765Y514	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: EIEM X	277923751	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: HAIN X	411511306	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	464286665	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	464287556	5,318.95 81.830	0.00	5,197.40 79.960		121.55	45.89	0.9
245.000	ISHARES S&P GLOBAL INFRASTRUC- TURE INDEX FUND Ticker: IGF	464288372	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	464288695	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	464287390	16,726.50 47.790	12.67	17,087.00 48.820		-360.50	25.55	0.2
425.297	JANUS INVT FUND ENTERPRISE FD CL I Ticker: JMGR X	47103C795	19,993.21 47.010	0.00	19,623.20 46.140		370.01	34.87	0.2
4,023.290	JP MORGAN US LARGE CAP CORE PLUS FUND CLS Ticker: JLP5 X	4812A2389	73,143.41 18.180	0.00	72,861.79 18.110		281.62	458.66	0.6

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Trade Date



Bank of America Private Wealth Management

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

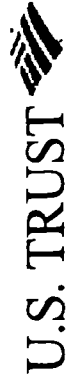
Jan. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Other Equities (cont)									
2,611.998	OLD MUTUAL TS&W MID CAP VALUE FUND CLI Ticker: OTMI X	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 Ticker: KCE	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 Ticker: GAF	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 Ticker: XHB	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 12/20/02 4.375% DUE 12/20/10 Moody's: AAA S&P: AAA	31331QMX2	\$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	31359MLS0	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	31331Q002	26,640.75 106.563	523.89	25,265.75 101.063		1,375.00	1,150.00	4.3 1.3

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 10-02-002-5848993 CARSON FAMILY FDN AGY 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/ Unit 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 5.370% DUE 03/13/17 Moody's: AAA S&P: AAA	31331XSG8	26,062.50 104.250	403.12		24,972.75 99.891	1,089.75	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			156,617			152,563			
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 SECS FUND INSTL CL	742530416	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 INTL FDS INC INTL 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			\$5,106.12	\$6.60		\$5,204.41	-\$98.29	\$142.27	2.8%
Global High Yield Taxable									
2,108.976	ARTIO GLOBAL HIGH INCOME FUND CL I	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 I	55273E640	9,811.60 14.040	0.00		9,811.60 14.040	0.00	610.08	6.2

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Trade Date



Bank of America Private Wealth Management

Portfolio Detail**Account:** 10-02-002-5848993 CARSON FAMILY FDN AGY **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/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
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Global High Yield Taxable (cont)

Total Global High Yield Taxable	\$31,175.53	\$0.00	\$31,195.62	-\$21.09	\$2,099.02	6.7%
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TOTAL CORPORATE BONDS

	129,053	126,643
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Tangible Assets

Commodities									
300.000	CLAYMORE / CLEAR GLOBAL TIMBER INDEX ETF	183830879	\$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%
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Total Portfolio

	\$863,807.35	\$1,705.54	\$925,662.82	-\$61,855.47	\$20,322.29	2.4%
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Accrued Income

	\$1,705.54
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Total

	\$865,512.89
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Bank of America Private Wealth Management

CARSON FAMILY FDN AGY

EIN: 56-1953678

2009 Tax Information Letter

Account Number 020025848993

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

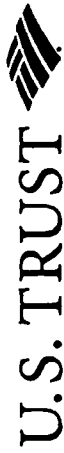
This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service. The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2), not the aggregate total of your sales. You must report the proceeds of each sale on your 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

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
COLUMBIA FDS SER TR I SELECT LARGE	1976SY688	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	1976SH636	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	1976SY639	5329 15	05/16/08	02/25/09	\$38,956 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	1976SE823	816 99	01/08/09	12/01/09	\$7,500 00	\$7,410 13	\$89 87
COLUMBIA DIVIDEND INCOME CL Z	1976SN245	315 92	01/08/09	12/01/09	\$3,750 00	\$3,241 36	\$508 64
POWERSHARES S&P 500 BUYWRITE	73936C308	2180	02/25/09	12/14/09	\$46,323 81	\$35,599 40	\$10,724 41
COLUMBIA DIVIDEND INCOME CL Z	1976SN245	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	\$2,641 20	\$2,032 67
ISHARES INC MSCI CDA INDEX FD	464286509	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	\$2,952 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

2009 Tax Information Letter

Account Number 020025848993

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	19765E823	1694 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:	Report on Form 1040, Schedule D, line 1, Column d, e and f				\$350,534 08	\$439,555 74	\$-89,021 66

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	19765H495	3627 57	05/12/08	12/14/09	\$28,113 67	\$30,000 00	\$-1,886 33
COLUMBIA FDS SER TR MARSICO INTL	19765H636	2336 42	05/16/08	12/14/09	\$25,209 97	\$37,382 72	\$-12,172 75
COLUMBIA ACORN TR INTL CLZ	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	6198 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	\$5,682 90	\$-1,462 58
OLD MUT ADVISOR FDS II OLD MUT	68002Q248	237 74	05/16/08	12/15/09	\$1,806 85	\$2,294 22	\$-487 37
Total long term gain/loss from sales:	Report on Form 1040, Schedule D, line 8, Column d, e, and f				\$153,720 95	\$198,534 25	\$-44,813 30

Total proceeds reported to IRS on Form 1099-B

\$504,255.03