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Form 990-PF (2009) MID-ATLANTIC FOUNDATION

56-2026040

Page 2

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing		4,712	26,713	26,713
	2 Savings and temporary cash investments		10,000	10,000	10,000
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7 Other notes and loans receivable (att. schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)	SEE STMT 5			
	b Investments—corporate stock (attach schedule)		2,687	5,763	5,763
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►	STMT 6			
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)	SEE STATEMENT 7			
	14 Land, buildings and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►	SEE STATEMENT 8)	1,000,000	1,000,000	
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,017,399	1,042,476	42,476
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)	0	0	
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ►	<input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ►	<input checked="" type="checkbox"/>			
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		1,017,399	1,042,476	
	30 Total net assets or fund balances (see page 17 of the instructions)		1,017,399	1,042,476	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,017,399	1,042,476	

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	1,017,399
2 Enter amount from Part I, line 27a	2	25,077
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,042,476
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,042,476

Form 990-PF (2009)

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 brck 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 N/A				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	10,870	3,063	3.548808
2007	13,643	3,207	4.254132
2006	34,702	3,193	10.868149
2005	16,078	3,030	5.306271
2004	7,548	2,883	2.618106

2 Total of line 1, column (d)

2 26.595466

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 5.319093

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

4 4,578

5 Multiply line 4 by line 3

5 24,351

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

6

7 Add lines 5 and 6

7 24,351

8 Enter qualifying distributions from Part XII, line 4

8 22,205

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

1 1

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

2 2 0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3 3

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2009 estimated tax payments and 2008 overpayment credited to 2009

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 6a

6b 6b

6c 6c

6d 6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► Refunded ► 11

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?

1a Yes No X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1b Yes No X

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

1c Yes No N/A

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

2 Yes No 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

3 Yes No X

4a 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?

4a Yes No X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

5 Yes No 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?

6 Yes No 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

7 Yes No X

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NC

8b Yes No N/A

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

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

9 Yes No X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10 Yes No X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>	
14	The books are in care of ► DAVID WEIL P. O. BOX 2063 Located at ► GOLDSBORO, NC	Telephone no ►		
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	ZIP+4 ► 27533	► 15	► <input type="checkbox"/>

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	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)		N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		3b	
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?		4a	<input checked="" type="checkbox"/>
			4b	<input checked="" type="checkbox"/>

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/> N/A	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53 4945-5(d)	<input checked="" type="checkbox"/> N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	<input checked="" type="checkbox"/>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID WEIL 100 PINERIDGE LANE	GOLDSBORO NC 27530	DIRECTOR 5.00	0	0
EMILY WEIL 100 PINERIDGE LANE	GOLDSBORO NC 27530	DIRECTOR 1.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

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

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

► 0

Form 990-PF (2009)

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

►

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 **N/A**

2

3

4

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Amount

1 **N/A**

2

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

3

Total. Add lines 1 through 3

►

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4 , 648
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4 , 648
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4 , 648
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	70
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4 , 578
6	Minimum investment return. Enter 5% of line 5	6	229

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

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

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	22 , 205
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	22 , 205
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	22 , 205
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004	7,408			
b From 2005	15,930			
c From 2006	34,582			
d From 2007	13,517			
e From 2008				
f Total of lines 3a through e	71,437			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ _____				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	71,437			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	7,408			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	64,029			
10 Analysis of line 9				
a Excess from 2005	15,930			
b Excess from 2006	34,582			
c Excess from 2007	13,517			
d Excess from 2008				
e Excess from 2009				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling	►	N/A		
b	Check box to indicate whether the foundation is a private operating foundation described in section	<input checked="" type="checkbox"/>	4942(j)(3) or	4942(j)(5)	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years		
		(a) 2009	(b) 2008	(c) 2007	(d) 2006
b	85% of line 2a	0	153	160	160
c	Qualifying distributions from Part XII, line 4 for each year listed		130	136	136
d	Amounts included in line 2c not used directly for active conduct of exempt activities	22,205	10,870	13,643	34,722
e	Qualifying distributions made directly for active conduct of exempt activities				81,440
	Subtract line 2d from line 2c	22,205	10,870	13,643	34,722
3	Complete 3a, b, or c for the alternative test relied upon				81,440
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	153	102	107	107
c	"Support" alternative test—enter				469
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

N/A

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

LETTER OF REQUEST

c Any submission deadlines

"NONE"

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

MID-ATLANTIC REGION

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 9				22,205
Total			► 3a	22,205
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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****4 Dividends and interest from securities****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****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)**14 996****13 Total Add line 12, columns (b), (d), and (e)****14 366****16 -45,605****0 -44,243****0****13 -44,243**

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

Other transaction

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

Yes No

b If "Yes," complete the following schedule

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

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

Sign Here

Signature of officer or trustee		Date	Title	
		7/27/2010	President	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions)
	STEPHEN P. MITCHELL	07/26/10		P00642448
Firm's name (or yours if self-employed), address, and ZIP code		MARKHAM, MITCHELL & STROUD, PLLC 206-B MALLOY ST STE # B GOLDSBORO, NC 27534		EIN 56-1185595 Phone no 919-778-6974

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

Federal Statements

7/26/2010 9:59 AM

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

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
R M WILSON ASSOC LTD PTRSHP	\$ 1,609	\$ 1,609	\$ 1,609
DUPLIN ASSOC LTD PTRSHP	4,794	4,794	4,794
ELIZABETH CITY ASSOC LTD PTRS	-762	-762	-762
ADJUSTMENT TO FMV	514	514	514
BEREA HEIGHTS VILLAS, LLC	-2	-2	-2
BERTIE MEMORIAL LTD. PTRSHP.	-36	-36	-36
UNIVERSITY ASSOCIATES	-51,688	-51,688	-51,688
TORHUNTA ASSOCIATES LTD. PTRS	-17	-17	-17
PECAN GROVE APARTMENTS LLC	-1	-1	-1
DOUGLAS SCHOOL APARTMENTS LLC	-1	-1	-1
CLEVELAND SCHOOL SENIORS, LLC	-12	-12	-12
NANTUCKET LOFTS, LLC	-2	-2	-2
DARLINGTON DOWNTOWN REVITALIZ			
TOTAL	\$ -45,605	\$ -45,605	\$ -45,605

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>
INDIRECT ACCOUNTING FEES	\$ 825	\$ 0	\$ 0
TOTAL	\$ 825	\$ 0	\$ 0

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>
INDIRECT TAXES/LICENSES	\$ 107	\$ 0	\$ 0
TOTAL	\$ 107	\$ 0	\$ 0

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

Federal Statements

7/26/2010 9:59 AM

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXPENSES	\$	\$	\$	\$
SUPPLIES	319			
PROMOTIONAL	600			
INVESTMENT SERVICE	75			
TOTAL	\$ 994	\$ 0	\$ 0	\$ 0

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

7/26/2010 9:59 AM

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FEDERATED STRATEGIC INCOME FD-B	\$ 2,687	\$ 2,988	MARKET	\$ 2,988
MORGAN KEEGAN		2,775	MARKET	2,775
TOTAL	\$ 2,687	\$ 5,763		\$ 5,763

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

Federal Statements

7/26/2010 9:59 AM

Statement 6 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book \$	End Cost / Basis \$	End Accumulated Depreciation \$	Net FMV \$
DELTA APPAREL BUILDING				
TOTAL	0	0	0	0

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

7/26/2010 9:59 AM

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
R M WILSON ASSOC LTD PTRSHP	\$ 0	\$ 0	MARKET	\$ 0
DUPLIN ASSOC LTD PTRSHP			MARKET	
ELIZABETH CITY ASSOC. LTD. PTRSHP			MARKET	
TORHUNTA ASSOC. LTD. PTRSHP			MARKET	
BERTIE MEMORIAL LTD PTRSHP			MARKET	
PECAN GROVE APARTMENTS LLC			MARKET	
BEREA HEIGHTS VILLAS, LLC			MARKET	
DOUGLAS SCHOOL APARTMENTS LLC			MARKET	
CLEVELAND SCHOOL SENIORS, LLC			MARKET	
NANTUCKET LOFTS, LLC			MARKET	
DARLINGTON DOWNTOWN REVITALIZATION,			MARKET	
TOTAL	\$ 0	\$ 0		\$ 0

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
MONEY LOANED OUT FOR CHARITABLE PURP	\$ 1,000,000	\$ 1,000,000	\$ 0
TOTAL	\$ 1,000,000	\$ 1,000,000	\$ 0

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

7/26/2010 9:59 AM

Federal Statements

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

Description

LETTER OF REQUEST

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

"NONE"

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

MID-ATLANTIC REGION

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

Federal Statements

7/26/2010 9:59 AM

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
FRIENDS OF LIBRARY GOLDSBORO NC				PURCHASE OF BOOKS	100
BEAUFORT WOMENS CLUB BEAUFORT NC				PRESERVATION OF HISTORIC STRUCTURES	100
HADASSAH				JEWISH WELFARE	250
UNITED WAY OF WAYNE CO. GOLDSBORO NC				SUPPORT LOCAL YOUTH WELFARE GROUPS	1,600
NC WESLEYAN COLLEGE NC				SCHOLARSHIPS	250
THE AMERICAN MUSIC FESTIV				CLASSICAL MUSIC FESTIVAL	250
JEWISH HERITAGE FOUNDATIO GOLDSBORO NC				PRESERVE HISTORY OF EARLY JEWISH IMM	250
STAGE STRUCK GOLDSBORO NC				LOCAL YOUTH THEATRE	1,000
CENTER STAGE THEATER GOLDSBORO NC				LOCAL ADULT THEATRE	3,000
III CENTURY SINGERS GOLDSBORO NC				LOCAL CLASSICAL PERFORMANCES	250
ECU FOUNDATION GREENVILLE NC				ARTS DEPT. AT ECU	2,000
ARTS COUNCIL OF WAYNE COU GOLDSBORO NC				SUPPORT LOCAL ARTISTS	750
N. C. MUSEUM OF ART RALEIGH NC				BUILD JUDAICA COLLECTION AT MUSEUM	1,000
BEAUFORT HISTORICAL ASSOC BEAUFORT NC				RESTORATION OF HISTORIC STRUCTURES	100
ECU SCHOOL OF MUSIC GREENVILLE NC				SCHOLARSHIP FUND	200
HOME HEALTH & HOSPICE GOLDSBORO NC 27530				HOSPICE FACILITY	200
BOY SCOUTS OF AMERICA GOLDSBORO NC				BOY SCOUT SUPPORT	250
WAYNE COMMUNITY CONCERTS GOLDSBORO NC 27530				PROMOTE LOCAL CONCERTS	260

Federal Statements

7/26/2010 9:59 AM

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
GOLDSBORO WAYNE CRIMESTOP	GOLDSBORO NC 27530			CRIME PREVENTION	300
RIENDS OF LIBRARY UNCCCH	CHAPEL HILL NC			PURCHASE BOOKS AT UNC LIBRARY	500
THE EDUCATIONAL FOUNDATIO	CHAPEL HILL NC			SCHOLARSHIPS AT UNCCCH	500
CITY OF GOLDSBORO - PARAM	GOLDSBORO NC 27530			PARAMOUNT THEATRE PERFORMANCES	50
DOWNTOWN GOLDSBORO DEVELO	GOLDSBORO NC			SUPPORT LOCAL CONCERT SERIES	425
PRESERVATION NORTH CAROLI	RALEIGH NC			SUPPORT HISTORIC PRESERVATION IN NC	100
SOUTHERN WAYNE HIGH SCHOO	GOLDSBORO NC			THEATRE PERFORMANCE IN SHCOOL	100
WAYNE CO HISTORICAL ASSOC	GOLDSBORO NC			SUPPORT LOCAL HISTORY MUSEUM	2,135
METROPOLITAN OPERA GUILD	RALEIGH NC			OPERA PROGRAMS ON PUBLIC TELEVISION	130
RIENDS OF THE LIBRARY	MOREHEAD CITY NC			PURCHASE BOOKS FOR CARTERET CO LIBRA	100
BLUE RIBBON FUND	GOLDSBORO NC			WELFARE FUND FOR LOCAL MILITARY FAMI	100
GOLDSBORO BALLET	GOLDSBORO NC			BALLET PERFORMANCES	500
OPERA CO OF NC	RALEIGH NC			SUPPORT OPERA IN NC	100
OLD WAYNESBOROUGH COMMISS	GOLDSBORO NC			HISTORICAL VILLAGE IN WAYNE CO	100
MISS GOLDSBORO SCHOLARSHI	GOLDSBORO NC			SUPPORT SCHOLARSHIP PROGRAM	100
IMPACT WAYNE COUNTY	GOLDSBORO NC			ECONOMIC GROWTH BY WAYNE COUNTY	500
MARY ANN SCHERR	GOLDBORO NC			REPAIR TEMPLE ORNAMENTS - JEWISH	500
US HOLOCAUST MEM. MUSEUM	WASHINGTON DC			SUPPORT HOLOCUST MUSEUM	55

3248 MID-ATLANTIC FOUNDATION
56-2026040
FYE: 12/31/2009

Federal Statements

7/26/2010 9:59 AM

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
PUBLIC RADIO EAST NC				PUBLIC RADIO FOR EASTERN NC	250
EAST CAROLINA ALUMNI ASSO GREENVILLE NC				ECU SCHOLARSHIPS	500
PARAMOUNT THEATRE FOUND. GOLDSBORO NC				PERFORMANCES AT THEATRE	1,000
TIM REYNOLDS GOLDSBORO NC				JEWISH TEMPLE SECURITY SYSTEM	750
THE SOUP KITCHEN GOLDSBORO NC				FEEDING OF THE HOMELESS	100
SAMPSON MIDDLE SCHOOL NC				DEVELOPMENT OF THEATER PROGRAM IN SC	600
HABITAT FOR HUMANITY GOLDSBORO NC				CONSTRUCTION OF LOW INCOME HOUSING	100
THE LORDS TABLE GOLDSBORO NC				FEEDING AND HOUSING FOR LOW INCOME	300
FIRST BAPTIST CHURCH GOLDSBORO NC				HANDICAPPED ELEVATOR	500
TOTAL					<u><u>22,205</u></u>

Form **8868**

(Rev April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

► **Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868****Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete

►

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization MID-ATLANTIC FOUNDATION C/O DAVID WEIL	Employer identification number 56-2026040
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 2063	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions GOLDSBORO NC 27533-2063	

Check type of return to be filed (file a separate application for each return).

Form 990
 Form 990-BL
 Form 990-EZ
 Form 990-PF

Form 990-T (corporation)
 Form 990-T (sec. 401(a) or 408(a) trust)
 Form 990-T (trust other than above)
 Form 1041-A

Form 4720
 Form 5227
 Form 6069
 Form 8870

- The books are in the care of ► **DAVID WEIL**

Telephone No ►

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box

►

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/10**, to file the exempt organization return for the organization named above. The extension is

for the organization's return for:

► calendar year **2009** or
► tax year beginning _____, and ending _____

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 4-2009)