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

Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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 HOWARD FOUNDATION	A Employer identification number 56-2050997
	Number and street (or P O box number if mail is not delivered to street address) 1525 W W.T. HARRIS BLVD. D1114-044	Room/suite
	City or town, state, and ZIP code CHARLOTTE, NC 28288-1161	B Telephone number (see page 10 of the instructions) (919) 881-6497

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ **875,731.**

J Accounting method. Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a	661,221.				
7 Capital gain net income (from Part IV, line 2)					
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) (attach schedule)					
11 Other income (attach schedule)		601.			
12 Total. Add lines 1 through 11	RECEIVED 169,468.	22,220.			STMT 2
13 Compensation of officers, directors, trustees, etc		5,815.	5,815.		
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)		293.	293.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses.					
Add lines 13 through 23	6,108.	6,108.			
25 Contributions, gifts, grants paid	54,100.				54,100.
26 Total expenses and disbursements Add lines 24 and 25	60,208.	6,108.			54,100.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-229,676.				
b Net investment income (if negative, enter -0-)		16,112.			
c Adjusted net income (if negative, enter -0-)					

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

JSA

Form 990-PF (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	NONE	NONE	
	2 Savings and temporary cash investments	202,213.	24,236.	24,236.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ► *	*	NONE	
	Less allowance for doubtful accounts ►		NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	NONE	NONE	NONE
	b Investments - corporate stock (attach schedule)	NONE	NONE	NONE
	c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
	11 Investments - land, buildings, and equipment basis ►	NONE	NONE	
Less accumulated depreciation ►		NONE	NONE	
12 Investments - mortgage loans		NONE	NONE	
13 Investments - other (attach schedule)	767,833.	701,125.	851,495.	
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation ►				
15 Other assets (describe ►)	NONE	NONE	NONE	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	970,046.	725,361.	875,731.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			
		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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
27 Capital stock, trust principal, or current funds	970,046.	724,935.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	NONE	426.		
30 Total net assets or fund balances (see page 17 of the instructions)	970,046.	725,361.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	970,046.	725,361.		
Net Assets or Fund Balances				

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	970,046.
2 Enter amount from Part I, line 27a	2	-229,676.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	740,370.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 4	5	15,009.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	725,361.

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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 SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-192,819.	
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	{ 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	65,643.	1,032,562.	0.06357293799
2007	93,953.	1,275,063.	0.07368498655
2006	65,750.	1,210,230.	0.05432851607
2005	77,235.	1,156,839.	0.06676382798
2004	56,633.	1,099,067.	0.05152825078
2 Total of line 1, column (d)			2 0.30987851937
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.06197570387
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 789,500.
5 Multiply line 4 by line 3			5 48,930.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 161.
7 Add lines 5 and 6			7 49,091.
8 Enter qualifying distributions from Part XII, line 4			8 54,100.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)			
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)	1	161.
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	
3	Add lines 1 and 2	3	161.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	'4	NONE
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	161.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	228.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	228.
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	67.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► <input type="checkbox"/> Refunded	► 11	67.
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	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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	X
c	Did the foundation file Form 1120-POL for this year?	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	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	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: <ul style="list-style-type: none">• 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	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	X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► <input type="checkbox"/> STMT 5		
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 <i>General Instruction G</i> ? If "No," attach explanation	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) **11** **X**

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? **12** **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? **13** **X**

Website address ► **N/A**

14 The books are in care of ► **WACHOVIA BANK, NA** Telephone no ► **(919) 881-6497**
Located at ► **150 FAYETTEVILLE STREET, RALEIGH, NC** ZIP + 4 ► **27601-1395**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► **15**

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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) Yes 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)? **1b** **X**

Organizations relying on a current notice regarding disaster assistance check here ► **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? Yes No
If "Yes," list the years ► **2a**

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) **2b** **X**

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► **2c**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes 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.) **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**

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? **6b** X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
SEE STATEMENT 6		5,815.	-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
SEE STATEMENT 7		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► **NONE**

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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		NONE

Total number of others receiving over \$50,000 for professional services ► **NONE**

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
1NONE	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1NONE	

2	

All other program-related investments. See page 24 of the instructions	
3NONE	

Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 801,298.
b	Average of monthly cash balances	1b 225.
c	Fair market value of all other assets (see page 24 of the instructions)	1c NONE
d	Total (add lines 1a, b, and c)	1d 801,523.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2 NONE
3	Subtract line 2 from line 1d	3 801,523.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4 12,023.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 789,500.
6	Minimum investment return. Enter 5% of line 5	6 39,475.

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 39,475.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 161.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 161.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 39,314.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 39,314.
6	Deduction from distributable amount (see page 25 of the instructions)	6 NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 39,314.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 54,100.
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 NONE
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 54,100.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5 161.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 53,939.

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				39,314.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20 07 .20 20		NONE		
3 Excess distributions carryover, if any, to 2009.				
a From 2004	NONE			
b From 2005	16,252.			
c From 2006	6,558.			
d From 2007	32,308.			
e From 2008	14,469.			
f Total of lines 3a through e	69,587.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 54,100.				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				39,314.
e Remaining amount distributed out of corpus	14,786.			
5 Excess distributions carryover applied to 2009. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	84,373.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				NONE
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)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	84,373.			
10 Analysis of line 9:				
a Excess from 2005	16,252.			
b Excess from 2006	6,558.			
c Excess from 2007	32,308.			
d Excess from 2008	14,469.			
e Excess from 2009	14,786.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

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).)

NONE

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 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:

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:

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 8				
Total.			► 3a	54,100.
b Approved for future payment				
Total.			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	22,750.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	-192,819.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b UST REFUND				01	601.	
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e)					-169,468.	
13 Total Add line 12, columns (b), (d), and (e)						-169,468.

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.)

NOT APPLICABLE

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
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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

B-11 Yes, complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

04/07/2010 Trustee

Signature of officer or trustee		Date	Title
Sign Here Paid Preparer's Use Only	Preparer's signature ►	Date	Check if self-employed ► <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code ►		EIN ►
			Phone no

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							----- -192,819. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO INTERNATIONAL EQUITY II-I	2,398.	2,398.
DODGE & COX INTERNATIONAL STOCK FD	802.	802.
DODGE & COX INCOME FD COM	2,482.	2,482.
DODGE & COX STK FD	915.	915.
EVERGREEN INTL BOND FUND CL I (FD #460)	115.	115.
EVERGREEN SELECT MONEY MKT TR PRIME CASH	339.	339.
EVERGREEN EQUITY TR INTRINSIC VALUE FD C	554.	554.
ING INTERNATIONAL REAL ESTATE	1,396.	1,396.
JANUS MID CAP VALUE FUND CL I	354.	325.
PERKINS MID CAP VALUE FD CL I	141.	141.
UP MORGAN HIGH YIELD BOND-SEL	2,280.	2,280.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	3,707.	3,707.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	220.	211.
PIMCO FOREIGN BOND FUND-INST	321.	321.
PIMCO EMERGING MARKETS BOND FD INS CL	973.	973.
PIMCO COMMODITY REALRETURN STRATEGY FD I	1,782.	1,782.
ROWE T PRICE REAL ESTATE FD COM	1,183.	691.
SSGA EMERGING MARKETS FUND CL S	1,189.	1,189.
VANGUARD INFLATION-PROTECTED SECURITIES	375.	375.
VANGUARD INSTL INDEX FD	999.	999.
WELLS FARGO ADVANTAGE ENDEAVOR SELECT FD	225.	225.
TOTAL	22,750.	22,220.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION

UST REFUND

REVENUE
AND
EXPENSES
PER BOOKS

TOTALS

601.

601.

=====

STATEMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	180. 113.	180. 113.
TOTALS	293.	293.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
BOOK VALUE ADJUSTMENT	15,009.
TOTAL	15,009.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

NC

STATEMENT 5

THE HOWARD FOUNDATION

56-2050997

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WACHOVIA BANK

ADDRESS:

1525 W W.T. HARRIS BLVDD1114-044
CHARLOTTE, NC 28288-1161

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 5,815.

TOTAL COMPENSATION: 5,815.

=====

STATEMENT 6

THE HOWARD FOUNDATION

56-2050997

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:
NONE

STATEMENT 7

THE HOWARD FOUNDATION

56-2050997

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 54,100.

TOTAL GRANTS PAID: 54,100.

=====

STATEMENT 8

HOWARD FDN GRANTS YTD

ORGANIZATION	AMOUNT	DATE
Alliance Medical Ministry	\$ 500.00	
101 Donal Ross Drive Raleigh, NC 27610	\$ 500.00	
Carolina Ballet	\$ 500.00	
3401-131 Atlantic Ave Raleigh, NC 27604		
Converse College: Annual Fund	\$ 10,000.00	
580 East Main Street Spartanburg, Sc 29302		
Friends of Kenya Wildlife Trust	\$ 2,600.00	
105 Coolidge Hill Cambridge, MA 02138		
Friends of the Howard House	\$ 5,000.00	
Woman's Club of Dunn 1108 Merry Street Dunn, NC 28334		
InterAct	\$ 1,000.00	
1012 Oberlin Rd Raleigh, NC 27605		
Junior League of Raleigh	\$ 5,000.00	
4020 Barrett Drive #104 Raleigh, NC 27609		
NC Museum of History Assoicates	\$ 1,000.00	
Five East Edenton Street Raleigh, NC 27690		
NC Museum of Natural Sciences	\$ 1,000.00	
P O. Box 26928 Raleigh, Nc 27611		
Raleigh Fine Art Society	\$ 1,000.00	
P O. Box 10614 Raleigh, NC 27614		
Saint Mary's School	\$ 2,000.00	
900 Hillsborough Street Raleigh, NC 27603		
Triangle United Way	\$ 2,500.00	
P.O. box 110387 RTP, NC 27709		
UNC-TV	\$ 500.00	
P.O. Box 900002 Raleigh, Nc 27675		
UNC-CH: Kenan-Flagler Business School	\$ 1,000.00	
P.o. Box 309 Chapel Hill, NC 27514		
Wake Forrest University School of Law	\$ 2,500.00	
P.o. box 7227 Winston-Salem, NC 27199		
White Memorial Presbyterian Church	\$ 15,000.00	
1704 Oberlin Rd Raleigh, NC 27608		
Woodberry Forest School	\$ 2,000.00	
402 Woodberry Station Woodberry Forest, VA 22989		
YMCA of the Triangle Area	\$ 1,000.00	
801 coporate Center Drive Ste 200 Raleigh, NC 27607		
Total.	\$ 54,100.00	

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-28,274.
14	Net long-term gain or (loss):			
a	Total for year	14a		-164,545.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ►	15		-192,819.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	(3,000)
a	The loss on line 15, column (3) or b \$3,000			

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ►	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24?			
	<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.	25		
	<input type="checkbox"/> No. Enter the amount from line 23	26		
26	Subtract line 25 from line 24	27		
27	Are the amounts on lines 22 and 26 the same?	28		
	<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	29		
	<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	30		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	31		
29	Subtract line 28 from line 27	32		
30	Multiply line 29 by 15% (.15)	33		
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	34		
32	Add lines 30 and 31			
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			

Schedule D (Form 1041) 2009

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2009

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

THE HOWARD FOUNDATION

Employer identification number
56-2050997

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b -29,083.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

JSA
9F1221 4 000

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

THE HOWARD FOUNDATION

Employer identification number
56-2050997

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b - 166,684.00

Schedule D-1 (Form 1041) 2009

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	452.00
PIMCO FOREIGN BOND FUND-INST	
PIMCO FOREIGN BOND FUND-INST	357.00
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	809.00

LONG-TERM CAPITAL GAIN DIVIDENDS

=====

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	1,047.00
PIMCO FOREIGN BOND FUND-INST	126.00
PIMCO COMMODITY REALRETURN STRATEGY FD I	76.00
WESTPORT FDS SMALL CAP FD CL I	422.00
	468.00
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	2,139.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	2,139.00

STATEMENT 1

DETAIL LIST						
		SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09	HOWARD FDN AS OF 12/31/09			
CUSIP #	SECURITY NAME	SETTLE DATE POSITION FOR	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST
PRINCIPAL						
TEMPORARY INVESTMENTS						
299920330	EVERGREEN PRIME CASH FD (FD #494)		1,864 09		1,864.09	
TOTAL	TEMPORARY INVESTMENTS		1,864 09		1,864.09	
MUTUAL FUNDS - FIXED TAXABLE						
256210105	DODGE & COX INCOME FD		4,993.706	60,224.08	64,718.43	60,224.08
299908830	EVERGREEN INTERNATIONAL BOND FD CL I (FD #460)		1,050.951	10,541.93	11,854.73	10,541.93
4812C0803	JP MORGAN HIGH YIELD BOND-SEL		5,534.933	35,423.57	42,840.38	35,423.57
693390700	PIMCO TOTAL RETURN FD INST CL		5,200	52,936.00	56,160.00	52,936.00
693390882	PIMCO FOREIGN BOND FD U.S. DOLLAR - HEDGED INST CL		1,156.741	10,630.44	11,567.41	10,630.44
693391559	PIMCO EMERGING MARKETS BOND FD INS CL		2,374.659	21,253.20	24,506.48	21,253.20
922031869	VANGUARD INFLATION- PROTECTED SECURITIES FD IV CL		1,795.551	21,259.32	22,534.17	21,259.32
TOTAL	MUTUAL FUNDS - FIXED TAXABLE		22,106.541	212,268.54	234,181.60	212,268.54
MUTUAL FUNDS - OTHER						
44980Q518	ING INTERNATIONAL REAL ESTATE		2,214.109	14,170.30	18,089.27	14,170.30
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL		4,255.249	28,339.96	35,233.46	28,339.96
779919109	T ROWE PRICE REAL ESTATE FD		3,480.091	35,427.32	48,129.66	35,427.32
TOTAL	MUTUAL FUNDS - OTHER		9,949.449	77,937.58	101,452.39	77,937.58

DETAIL LIST							
		SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09		HOWARD FDN AS OF 12/31/09			
CUSIP #	SECURITY NAME	SETTLE DATE	POSITION FOR [REDACTED]	UNITS / ORIG	FACE	BOOK VALUE	MARKET VALUE
MUTUAL FUNDS - EQUITY							
30023D671	EVERGREEN EQUITY TR INTRINSIC VALUE FD CL I FUND #517			7,304 072	56,679 60	69,096.52	56,679 60
38142Y401	GOLDMAN SACHS GROWTH OPPORTUNITIES FD INS CL			2,469 916	38,975.28	50,954.37	38,975.28
47103C241	PERKINS MID CAP VALUE FD CL I			2,367.058	38,972.61	46,867.75	38,972.61
780905451	ROYCE PREMIER FD CL W			2,151.973	28,341.47	35,141.72	28,341.47
922040100	VANGUARD INSTITUTIONAL INDEX FD INSTL CL			596 426	49,569 00	60,823.52	49,569.00
949915565	WELLS FARGO ADVANTAGE ENDEAVOR SELECT FD CL I			8,409.406	56,679.39	70,891.29	56,679.39
961323409	WESTPORT FDS SELECT CAP FD CL I			1,638 474	28,345.60	33,555 95	28,345.60
TOTAL	MUTUAL FUNDS - EQUITY			24,937.325	297,562.95	367,331.12	297,562.95
MUTUAL FUNDS - INTERNATIONAL EQUITY							
04315J837	ARTIO INTERNATIONAL EQUITY II-I			4,046 389	38,966.72	47,666.46	38,966.72
256206103	DODGE & COX INTERNATIONAL STOCK FD			1,632.513	38,968.10	51,995.54	38,968.10
784924425	SSGA EMERGING MARKETS FUND CL S			2,537 295	35,420.64	48,868 30	35,420.64
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY			8,216 197	113,355.46	148,530.30	113,355.46
*****	PRINCIPAL CASH				0.00	0 00	
*****	PRINCIPAL TOTAL			65,209.512	702,988 62	853,359.50	701,124.53
INCOME							
299920330	TEMPORARY INVESTMENTS EVERGREEN PRIME CASH FD (#494)						
TOTAL	TEMPORARY INVESTMENTS						
*****	INCOME CASH						
*****	INCOME TOTAL						

ASSET FILE TOTAL

65,209.512

725,360 67

875,731 55

701,124 53

701,124 53