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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047 Open to Public Inspection

| | | f the Treasury nue Service | The organization may have to use a copy of this return to satisfy sta | ate reporting requiremen | Open to Public Inspection |
|-------------------------|-------------------|-------------------------------|--|---------------------------------|--|
| _ | | | lar year, or tax year beginning and ending | | 1 |
| | heck if pplicable | Please C I | Name of organization LXWELL CHAMBERS TRUST FUND OF FIRST LESBYTERIAN CHURCH ELDERS | | tification number |
| | Name change | | Doing Business As | 56- | -6047326 |
| | Initial | See 1 | Number and street (or P.O. box if mail is not delivered to street address) Room/s | uite E Telephone num | nber |
| | Termin | Specific Instruct | 8 SUDLEY CIRCLE | 704 | 1-636-1321 |
| | Ameno | 1 1 | City or town, state or country, and ZIP + 4 | G Gross receipts \$ | 86,277. |
| | Application | 105 | LISBURY, NC 28144 | H(a) Is this a grou | |
| | pendin | F Name a | nd address of principal officer DAVID B. JORDAN | for affiliates? | |
| | | | UDLEY CIR., SALISBURY, NC 28144 | H(b) Are all affiliates | |
| | | | X 501(c) (3) ◀ (insert no) 4947(a)(1) or 527 | | h a list (see instructions) |
| | | e: ▶ N/·A | Corporation X Trust Association Other ► L Y | H(c) Group exemp | |
| _ | orm or ort 1 | organization: L Summary | | rear of formation. 1854 | M State of legal domicile: NC |
| | | _ | be the organization's mission or most significant activities SUPPORT | OF THE FIRST | |
| ce | l | • | ERIAN CHURCH, SALISBURY, NC | OF THE PIRS | <u>. </u> |
| Activities & Governance | l ' | Check this bo | | nore than 25% of its ne | t assets |
| ver | l | | ting members of the governing body (Part VI, line 1a) | | 3 115 |
| ğ | l | | dependent voting members of the governing body (Part VI, line 1b) | | 4 115 |
| 80 | 1 | | of employees (Part V, line 2a) | | 5 (|
| viţi. | 6 | Total number | of volunteers (estimate if necessary) | | 6 |
| cti | 7a | Total gross ui | nrelated business revenue from Part VIII, column (C), line 12 | | 7a 0 |
| | b | Net unrelated | business taxable income from Form 990-T, ine 34 | T | 7ь 0 |
| | | | | Prior Year | Current Year |
| Revenue | I | | and grants (Part VIII, line 1h) | | |
| evenue | l | _ | ice revenue Part VIII, line 2g) | | 11 |
| , é | | | come (Part VIII, column (A), lines 3, 4, and 7d) | 12 | |
| , } | 11 | Otherrevenu | (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) | 81,124 | |
| ' — | 12 | Total revenue | add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 81,136 75,116 | |
| | 13 | Grants and si | milar amounts paid Part IX, column (A), lines 1·3) | 75,110 | 75,000 |
| , | | | r compensation employee benefits (Part IX, column (A), lines 5-10) | | |
| Se | | | phylligho lees (Part IX, column (A), line 11e) | | |
| Expenses | | // // // | ing expenses (Part IX, column (D), line 25) | | |
| 3 4 | | | es (Part IX, column (A), lines 11a-11d, 11f-24f) | 6,694 | 1. 2,202 |
| , | | | es Add lines 13-17 (must equal Part IX, column (A), line 25) | 81,810 | |
| | 19 | • | expenses Subtract line 18 from line 12 | <674 | |
| Assets or Balances | | | | Beginning of Current Ye | ar End of Year |
| sets | 20 | Total assets (| Part X, line 16) | 24,54 | 33,619 |
| Net As Fund B | 21 | Total liabilities | s (Part X, line 26) | | |
| | 22 | | fund balances Subtract line 21 from line 20 | 24,54 | 33,619 |
| Pa | art II | Signatur | | note and to the best of my keep | uladas and haliaf it is true appropt |
| | | and complet | of perjury, I declare that I have examined this return, including accompanying schedules and stateme eclaration of preparer (other than officer) is based on all information of which preparer has any knowle | edge | wiedge and belief, it is true, confect, |
| C | _ | \ \ \ \ \ \ \ \ \ \ \ \ | to Black | 1.3/2 | 1/2010 |
| Sıg Her | | Signatur | e of officer | Daye | / 33. |
| nei | - | N DAVI | D B. JORDAN, TRES | · | |
| | | Type or | print name and title | | |
| _ | | Preparer's | / O / Date | | eparer's identifying number |
| Paid | | signature | 1) teem 03/12/10 | | |
| | oarer's | Firm's name (or yours if | SHERRILL & SMITH, CPAS, PA | EIN ▶ | |
| Use | Only | self-employed), | 524 WEST INNES STREET | | |
| | | address, and ZIP + 4 | SALISBURY, NC 28144 | Phone no. | (704)636-5211 |
| May | the IF | RS discuss th | is return with the preparer shown above? (see instructions) | | X Yes No |

MAXWELL CHAMBERS TRUST FUND OF FIRST Form 990 (2009) 56-6047326 Page 2 PRESBYTERIAN CHURCH ELDERS Part III Statement of Program Service Accomplishments Briefly describe the organization's mission TO PROVIDE SUPPORT TO THE FIRST PRESBYTERIAN CHURCH, SALISBURY, NORTH CAROLINA. Did the organization undertake any significant program services during the year which were not listed on Yes X No the prior Form 990 or 990-EZ? If "Yes," describe these new services on Schedule O Yes X No Did the organization cease conducting, or make significant changes in how it conducts, any program services? If "Yes," describe these changes on Schedule O Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported 75,000. including grants of \$ (Code 4a) (Expenses \$) (Revenue \$ CONTRIBUTIONS TO THE FIRST PRESBYTERIAN CHURCH (Code.) (Expenses \$) (Revenue \$ including grants of \$

| Expenses \$ | ınclud | ling greate of ¢ | | |
|--------------------|--------------|---|--------------------------------------|--|
| | | ling grants of \$ |) (Revenue \$ | |
| | | | | |
| | | | | |
| | | | | |
| scribe in Schedule | 0) | | | |
| | grants of \$ |) (Revenue \$ |) | <u>.</u> |
| enses ▶ \$ | 75,000. | | | |
| | including | scribe in Schedule O) including grants of \$ enses ▶\$ 75,000. | including grants of \$) (Revenue \$ | including grants of \$) (Revenue \$) |

| Form | 990 (2009) PRESBYTERIAN CHURCH ELDERS 56-6 | <u>047</u> | <u> 326</u> | P | age 3 |
|------|---|-------------|-------------|--------------|--------------|
| Pai | t IV Checklist of Required Schedules | | _ | | |
| | | | | Yes | No |
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? | | | | |
| | If "Yes," complete Schedule A | | _ 1_ | X | |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors? | | 2_ | | X |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for | or | | | |
| | public office? If "Yes," complete Schedule C, Part I | | 3 | <u> </u> | X |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part | : <i>II</i> | 4_ | <u> </u> | X |
| 5 | Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and | | | | |
| | reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III | | 5 | | <u> </u> |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to | | | | 1 |
| | provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, | Part I | 6 | | X |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, | | | | |
| | the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II | | 7 | | X |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete | | | | |
| | Schedule D, Part III | | 8 | ļ | X |
| 9 | Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide | | | | |
| | credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV | | 9 | | X |
| 10 | Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? | | | | |
| | If "Yes," complete Schedule D, Part V | | 10 | ļ | X |
| 11 | Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or | X | | | |
| | as applicable | | 11 | <u> </u> | X |
| • | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule | D, | | | 1 |
| | Part VI | | | | |
| • | Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total | | | | |
| | assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII | | | | |
| • | Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total | | | | |
| _ | assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII | | | | |
| • | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in | | | | |
| _ | Part X, line 16? If "Yes," complete Schedule D, Part IX | | | | |
| • | Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X | | | | |
| • | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses | | | | |
| 40 | the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete | | ļ | | |
| 12 | | | 12 | | X |
| 124 | Schedule D, Parts XI, XII, and XIII Was the organization included in consolidated, independent audited financial statements for the tax year? Yes | No | 12 | + | <u> </u> |
| ı∠A | If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional | X | 1 | | |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | , 42 | 13 | | X |
| 14a | | | 14a | | X |
| b | - · · · · · · · · · · · · · · · · · · · | ss. | | | T |
| | and program service activities outside the Linited States? If "Ves " complete Schedule F. Part I | | 145 | | x |

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines

or entity located outside the United States? If "Yes," complete Schedule F, Part II

located outside the United States? If "Yes," complete Schedule F, Part III

20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I

1c and 8a? If "Yes," complete Schedule G, Part II

complete Schedule G, Part III

Form **990** (2009)

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X

15

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17

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Part IV Checklist of Required Schedules (continued)

| | | | Yes | No |
|---------|---|---------|-----|-------------|
| 21 | Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the | | | |
| | United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II | 21 | X | |
| 22 | Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, | | | |
| | column (A), line 2? If "Yes," complete Schedule I, Parts I and III | 22 | | X |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current | | | |
| | and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete | | | |
| | Schedule J | 23 | | X |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the | | | |
| | last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete | | | : |
| | Schedule K If "No", go to line 25 | 24a | | X |
| þ | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | |
| C | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease | | | 1 |
| | any tax-exempt bonds? | 24c | | |
| d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | 24d | | |
| 25a | Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a | | | |
| | disqualified person during the year? If "Yes," complete Schedule L, Part I | 25a | | <u>X</u> |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and | | | |
| | that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete | | | |
| | Schedule L, Part I | 25b | | X |
| 26 | Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified | | | |
| | person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II | 26 | | X |
| 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial | | | |
| | contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete | | | |
| | Schedule L, Part III | 27 | | Х |
| 28 | Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV | | | |
| | instructions for applicable filing thresholds, conditions, and exceptions) | | | |
| а | A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | 28a | | X |
| b | A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | 28b | | Х |
| С | An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was | | | |
| | an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV | 28c | | Х |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | 29 | | Х |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation | | | |
| | contributions? If "Yes," complete Schedule M | 30 | | Х |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? | | | |
| • | If "Yes," complete Schedule N, Part I | 31 | | х |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete | | | |
| - | Schedule N, Part II | 32 | | х |
| 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations | | | |
| | sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I | 33 | | х |
| 34 | Was the organization related to any tax-exempt or taxable entity? | | | |
| | If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 | 34 | х | |
| 35 | Is any related organization a controlled entity within the meaning of section 512(b)(13)? | | | |
| 33 | If "Yes," complete Schedule R, Part V, line 2 | 35 | Ì | x |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? | 35 | | |
| 30 | | 26 | | X |
| 27 | If "Yes," complete Schedule R, Part V, line 2 | 36 | - | <u> </u> |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization | 27 | | v |
| 20 | and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI | 37 | | X |
| 38 | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? | 20 | х | |
| | Note. All Form 990 filers are required to complete Schedule O | 38 Eorm | | (2009) |
| | | | | e 1 11 1271 |

Part V Statements Regarding Other IRS Filings and Tax Compliance

| | | | Yes | No |
|----|---|------------------|----------|----------|
| 1a | Enter the number reported in Box 3 of Form 1096, Amual Summary and Transmittal of | l | | |
| | U.S. Information Returns. Enter ·0· if not applicable | -1 | | |
| b | Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable 1b 0 | | | |
| С | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming | 1 | | |
| | (gambling) winnings to prize winners? | 1c | | |
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, | | 1 | |
| | filed for the calendar year ending with or within the year covered by this return | <u> </u> | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | 2b | | |
| | Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions) | | | |
| За | Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? | 3a | <u> </u> | X |
| b | If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O | 3b | <u> </u> | <u> </u> |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a | | | |
| | financial account in a foreign country (such as a bank account, securities account, or other financial account)? | <u>4a</u> | | X |
| b | If "Yes," enter the name of the foreign country | | | |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and | | | |
| | Financial Accounts | | ļ | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | 5a | | X |
| | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | 5b | | X |
| С | If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited | | | |
| | Tax Shelter Transaction? | 5c | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit | | | |
| | any contributions that were not tax deductible? | 6a | | X |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts | | | |
| | were not tax deductible? | 6b | ļ | |
| | Organizations that may receive deductible contributions under section 170(c). | | | |
| а | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services | l_ | | |
| | provided to the payor? | 7a | | X |
| | If "Yes," did the organization notify the donor of the value of the goods or services provided? | 7b | | _ |
| С | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required | l _ | | v |
| | to file Form 8282? | 7c | | X |
| | If "Yes," indicate the number of Forms 8282 filed during the year | 1 | | |
| е | Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | 70 | | |
| | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 7e 7f | | ├── |
| | For all contributions of qualified intellectual property, did the organization file Form 8899 as required? | 7g | | |
| _ | For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? | 7 <u>9</u> 7h | | |
| 8 | Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the | | | |
| - | supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings | | | |
| | at any time during the year? | 8 | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | | |
| а | Did the organization make any taxable distributions under section 4966? | 9a | | } |
| b | Did the organization make a distribution to a donor, donor advisor, or related person? | 9b | | |
| 0 | Section 501(c)(7) organizations. Enter | | | |
| а | Initiation fees and capital contributions included on Part VIII, line 12 | | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities |] | | |
| 1 | Section 501(c)(12) organizations. Enter | | | |
| а | Gross income from members or shareholders |] | | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against | | | |
| | amounts due or received from them) |] | | |
| 2a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | 12a | | |
| Ь | If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b | | <u> </u> | |
| | | Form | 990 | (2009) |

Form 990 (2009)

PRESBYTERIAN CHURCH ELDERS

56-6047326 Page 6 Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response

| | to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions | | | |
|-----|---|---------|----------|-------------|
| Sec | tion A. Governing Body and Management | | | |
| | | | Yes | No |
| 1a | Enter the number of voting members of the governing body 1a 115 | | | |
| b | Enter the number of voting members that are independent 115 | | | 1 |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other | | | |
| | officer, director, trustee, or key employee? | 2 | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision | | | |
| | of officers, directors or trustees, or key employees to a management company or other person? | 3 | | X |
| 4 | Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? | 4 | | X |
| 5 | Did the organization become aware during the year of a material diversion of the organization's assets? | 5 | | X |
| 6 | Does the organization have members or stockholders? | 6 | | X |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the | | | |
| | governing body? | 7a | | X |
| | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | 7b | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year | | | |
| | by the following | _ | ٠,, | |
| a | The governing body? | 8a | X | ļ |
| b | Each committee with authority to act on behalf of the governing body? | 8b | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the | | | v |
| 800 | organization's mailing address? If "Yes," provide the names and addresses in Schedule O | 9 | | X |
| Sec | tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code) | | Yes | NI- |
| 100 | Does the organization have local chapters, branches, or affiliates? | 10a | 165 | No X |
| 10a | If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, | iua | | |
| b | and branches to ensure their operations are consistent with those of the organization? | 10b | | |
| 11 | Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? | 11 | X | |
| | Describe in Schedule O the process, if any, used by the organization to review this Form 990 | - ' ' | | |
| 12a | Does the organization have a written conflict of interest policy? If "No," go to line 13 | 12a | | х |
| | Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise | 120 | | |
| ~ | to conflicts? | 12b | | |
| С | Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe | | | |
| _ | in Schedule O how this is done | 12c | | |
| 13 | Does the organization have a written whistleblower policy? | 13 | | Х |
| 14 | Does the organization have a written document retention and destruction policy? | 14 | | Х |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent | | | |
| | persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | | |
| а | The organization's CEO, Executive Director, or top management official | 15a | | X |
| b | Other officers or key employees of the organization | 15b | | X |
| | If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions) | | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a | | | |
| | taxable entity during the year? | 16a | | X |
| b | If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation | | | |
| | in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's | | | |
| _ | exempt status with respect to such arrangements? | 16b | <u> </u> | <u> </u> |
| Sec | tion C. Disclosure | | | |
| 17 | List the states with which a copy of this Form 990 is required to be filed ►NC | | | |
| 18 | Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available | for | | |
| | public inspection. Indicate how you make these available. Check all that apply | | | |
| | Own website Another's website X Upon request | | | |
| 19 | Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, are | nd fina | ıncıal | |
| | statements available to the public. | | | |
| 20 | State the name, physical address, and telephone number of the person who possesses the books and records of the organization. | lion | _ | |
| | DAVID B. JORDAN - (704) 639-4453 208 SUDLEY CIR., SALISBURY, NC 28144 | | | |
| | ZOO DODUET CIK., DAULDDOKI, NC ZOI44 | Form | gan | (2009) |
| | | I UI II | ~~~ | (4003) |

Form 990 (2009)

56-6047326

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
 - List all of the organization's current key employees. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

| X Check this box if the organization did not (A) Name and Title | (B) Average hours | (C) Position (check all that apply) | | | | | | (D) Reportable compensation | (E) Reportable compensation | (F) Estimated amount of |
|---|-------------------------|-------------------------------------|-----------------------|---------------|---|------------------------------|--|--|--|---|
| | per week | Individual trustee or director | Institutional trustee | Officer | | Highest compensated employee | | from the organization (W-2/1099-MISC) | from related organizations (W-2/1099-MISC) | other compensation from the organization and related organizations |
| SEE ATTACHED SCHEDULE TRUSTEES | | х | K | | | | | 0. | 0. | 0 |
| | | | | | | | | | | |
| | | | | | | | | | | |
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| Form 990 (2009) PRE | SBYTERIAN CH | URC | H | ĒΙ | DI | ERS | 3 | | 56-60 | <u> 1732</u> | 26 F | Page 8 |
|---|---------------------------|------------|-----------------------|------------|------|------------------------------|-------|--|--------------------------|--------------|--|-----------|
| Part VII Section A. Officers, Dire | ectors, Trustees, Key E | mploy | yee | s, a | nd l | High | est | Compensated Employ | ees (continued) | | | |
| (A) Name and title | (B) Average | | ı | (C Posi | | 1 | | (D) Reportable | (E) Reportable | | (F) Estimat | ted |
| | hours per week | r director | Institutional trustee | all t | | Highest compensated employee | | compensation from the organization (W-2/1099-MISC) | (W-2/1099-MISC) | | amount of other compensation from the organization and related organizations | |
| | | | | | | | | | | | | |
| | | | | | | | | | _ | _ | | |
| | | | | | | | | | | _ | | |
| | | | | | | | | | <u> </u> | _ | | |
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| | | | - | | | - | | | | \perp | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | \dashv | | |
| 1b Total | | | ! | | | | | 0. | | 0. | | 0. |
| Total number of individuals (inclu compensation from the organiza | - . | nose i | liste | ed at | | e) wi | no r | eceived more than \$100 | n reportable | | Yes | 0 No |
| 3 Did the organization list any form line 1a? If "Yes," complete Schee | | | key | / em | plo | yee, | or h | highest compensated er | nployee on | | 3 | X |
| 4 For any individual listed on line 1 and related organizations greate | a, is the sum of reportal | ble cor | | | | | | | the organization | | 1 | X |
| 5 Did any person listed on line 1a the organization? If "Yes," comp | receive or accrue compe | ensatio | on f | | | | | | ices rendered to | | 5 | х |
| Section B. Independent Contractors 1 Complete this table for your five | s | | | nt c | onti | racto | ors t | that received more than | \$100,000 of comp | ensatı | on from | |
| the organization NONE | (A) | <u></u> | | | | | | (B) | | | (C) | |
| Name and | d business address | | | | | | | Description of s | services | Com | pensati | <u>on</u> |
| | | | | | | | | | | | | |
| | | | - | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | _ | | | | | | | |
| 2 Total number of independent co \$100,000 in compensation from | | not lim | nite | d to | | se li: | stec | d above) who received n | nore than | | | |
| | | | | | | | | | • | Fo | rm 990 | (2009) |

| Form | ı 990 (| | | CHURCH EI | L LOND OF | FIRST | 56-6047 | 326 Page 9 |
|--|----------|---|----------------------|---------------|-----------------------------|--|---|---|
| | rt VII | | | CHURCH EI | פאפענ | | 20-0047 | 346 Page 9 |
| | | - Statement of Here | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 |
| ts | 1 a | Federated campaigns | 1a | | | | | |
| 필 | b | Membership dues | 1b | | | | | |
| S, S | С | Fundraising events | 1c | | | | | |
| ar ar | d | Related organizations | 1 <u>d</u> | | | | | |
| ž.E | е | Government grants (contribut | tions) <u>1e</u> | | | | | |
| er s | f | All other contributions, gifts, gran | nts, and | | | | | |
| 들 | | similar amounts not included abo | ove 1f | | | | | |
| Contributions, gifts, grants and other similar amounts | _ | Noncash contributions included in lines | s 1a-1f \$ | | | | | |
| 9 0 | h | Total. Add lines 1a-1f | | | | | <u>.</u> | |
| _ | _ | | | Business Code | | | | |
| 92 | 2 a | | | | | | - · · - · · · · · · · · · · · · · · · · | |
| le Se | b | | | | | | | |
| E S | c d | | | - | | | | |
| Program Service Revenue | e | | | | | | | |
| Pro | | All other program service reve | enue | - | | | | |
| | | Total. Add lines 2a-2f | | • | | | | |
| | 3 | Investment income (including | dividends, inter | est, and | | | | |
| | | other similar amounts) | | ▶ | 14. | 14. | | |
| | 4 | Income from investment of ta | x-exempt bond p | oroceeds 🕨 | | | | |
| | 5 | Royalties | | | 4. | | | |
| | | | (i) Real | (ii) Personal | | | | |
| | 6 a | Gross Rents | 83,723. | | | | | |
| | b | • | 00 700 | | | | | |
| | | • • | 83,723. | | 02 502 | 00 500 | | |
| | | Net rental income or (loss) | | • | 83,723. | 83,723. | | _ |
| | 7 a | Gross amount from sales of | (i) Securities | (II) Other | | | | |
| | | assets other than inventory | | | | | | |
| | D | Less cost or other basis and sales expenses | | | | | | |
| | _ | Gain or (loss) | | | | | | |
| | | Net gain or (loss) | | <u> </u> | | | | |
| e | | Gross income from fundraising | | | | | · · · · · · · · · · · · · · · · · · · | |
| Other Revenue | | including \$ | | | | | | |
| Be | | contributions reported on line | • | | | | | |
| her | . | Part IV, line 18 | a | | | | | |
| ŏ | | Less direct expenses Net income or (loss) from fun | b draising events | ' L | | | | |
| | | Gross income from gaming a | - | | | | | |
| | Ju | Part IV, line 19 | a | , | | | | |
| | b | Less direct expenses | - b | | | | | |
| | | Net income or (loss) from gar | ning activities | | | | | |
| | 10 a | Gross sales of inventory, less | returns | | | | _ | |
| | | and allowances | а | | | | | |
| | b | Less cost of goods sold | b | | | | | |
| | С | Net income or (loss) from sale | es of inventory | • | | | | |
| ļ | | Miscellaneous Reveni | ue | Business Code | | | | |
| | | MISCELLANEOUS | | 900099 | 2,540. | 2,540. | | - |
| | b | | | | | | | |
| | C | | | | | | | |
| 1 | d | | | | 2 E40 | | | |
| | _ | Total. Add lines 11a-11d | | ? | 2,540. 86,277. | 86,277. | 0. | 0. |
| 93200 02-04 | 12 | Total revenue See instructions. | | | 00,211. | 00,211. | <u> </u> | Form 990 (2009) |
| 02-04 | - 10 | | | | | | | . 01111 000 (2003) |

56-6047326 Page **10**

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

| | All other organizations must comp | | | | |
|----|--|---|------------------------------------|---|---|
| | not include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
| 1 | Grants and other assistance to governments and | | | | |
| | organizations in the U.S. See Part IV, line 21 | 75,000. | 75,000. | | |
| 2 | Grants and other assistance to individuals in | | | | = |
| | the U.S. See Part IV, line 22 | | | | |
| 3 | Grants and other assistance to governments, | | | | |
| | organizations, and individuals outside the U.S. | | | | |
| | See Part IV, lines 15 and 16 | | | | |
| 4 | Benefits paid to or for members | | | | |
| 5 | Compensation of current officers, directors, | | | | |
| | trustees, and key employees | | | | |
| 6 | Compensation not included above, to disqualified | | | | |
| | persons (as defined under section 4958(f)(1)) and | | | | |
| | persons described in section 4958(c)(3)(B) | | | | |
| 7 | Other salaries and wages | | | | |
| 8 | Pension plan contributions (include section 401(k) | | | | |
| | and section 403(b) employer contributions) | | | | |
| 9 | Other employee benefits | | | | |
| 10 | Payroll taxes | | | | |
| 11 | Fees for services (non-employees) | | | | |
| а | Management | | | | |
| b | Legal | | | | |
| С | Accounting | 1,500. | | 1,500. | |
| d | Lobbying | - | | | |
| е | Professional fundraising services. See Part IV, line 17 | | | | |
| f | Investment management fees | | | | |
| g | Other | | | | |
| 12 | Advertising and promotion | | | | |
| 13 | Office expenses | | | | |
| 14 | Information technology | | | | |
| 15 | Royalties | | | | |
| 16 | Occupancy | | | | |
| 17 | Travel | | | | |
| 18 | Payments of travel or entertainment expenses | | | | |
| | for any federal, state, or local public officials | | | | |
| 19 | Conferences, conventions, and meetings | | | | |
| 20 | Interest | | | | |
| 21 | Payments to affiliates | | | | |
| 22 | Depreciation, depletion, and amortization | | | | |
| 23 | Insurance | | | | |
| 24 | Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.) | | | | |
| а | MANSE REPAIRS | 702. | | 702. | · · · |
| b | | | | | |
| c | | - | | | |
| d | | | | | _ |
| e | | | | | |
| f | All other expenses | | | | |
| 25 | Total functional expenses Add lines 1 through 24f | 77,202. | 75,000. | 2,202. | 0. |
| 26 | Joint costs Check here ▶ ☐ if following | · • • • • • • • • • • • • • • • • • • • | | _ , _ · _ · | |
| | SOP 98-2. Complete this line only if the organization | | | | |
| | reported in column (B) joint costs from a combined | | | | |
| | educational campaign and fundraising solicitation | | | | |

56-6047326 Page 11

| Part | ^_ | Balance Sheet ' | (A) Beginning of year | | (B) End of year |
|---|----------|---|--------------------------|-----|--------------------|
| | 1 | Cash - non-interest-bearing | 24,544. | 1 | 33,619. |
| | 2 | Savings and temporary cash investments | | 2 | |
| | 3 | Pledges and grants receivable, net | | 3 | |
| | 4 | Accounts receivable, net | | 4 | |
| | 5 | Receivables from current and former officers, directors, trustees, key | | | |
| Ì | | employees, and highest compensated employees Complete Part II | | | |
| | | of Schedule L | | 5 | · |
| | 6 | Receivables from other disqualified persons (as defined under section | | | |
| | | 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete | | | |
| | | Part II of Schedule L | | 6 | |
| 2 | 7 | Notes and loans receivable, net | | 7 | |
| Assets | 8 | Inventories for sale or use | | 8 | |
| ₹ | 9 | Prepaid expenses and deferred charges | | 9 | |
| - | 10a | Land, buildings, and equipment cost or other | | | |
| | | basis Complete Part VI of Schedule D 10a | | | |
| | þ | Less accumulated depreciation 10b | | 10c | |
| - | 11 | Investments - publicly traded securities | | 11 | |
| | 12 | Investments · other securities See Part IV, line 11 | | 12 | |
| - | 13 | Investments · program-related See Part IV, line 11 | | 13 | |
| • | 14 | Intangible assets | | 14 | |
| - | 15 | Other assets See Part IV, line 11 | | 15 | |
| _ֈ՟ | 16 | Total assets. Add lines 1 through 15 (must equal line 34) | 24,544. | 16 | 33,619 |
| 1 | 17 | Accounts payable and accrued expenses | | 17 | |
| 1 | 18 | Grants payable | | 18 | |
| ' | 19 | Deferred revenue | | 19 | |
| | 20 | Tax-exempt bond liabilities | | 20 | |
| <u>g</u> 2 | 21 | Escrow or custodial account liability Complete Part IV of Schedule D | | 21 | |
| | 22 | Payables to current and former officers, directors, trustees, key employee | | | |
| Liabilities | | highest compensated employees, and disqualified persons Complete Par | rt II | | |
| | | of Schedule L | | 22 | |
| - 1 | 23 | Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 | Other liabilities Complete Part X of Schedule D | | 25 | |
| - | 26 | Total liabilities. Add lines 17 through 25 | 0. | 26 | 0. |
| | | Organizations that follow SFAS 117, check here and compl | ete | | |
| 8 | | lines 27 through 29, and lines 33 and 34. | | 07 | |
| | 27 | Unrestricted net assets | | 27 | |
| | 28 | Temporarily restricted net assets | | 28 | |
| ֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓ | 29 | Permanently restricted net assets Organizations that do not follow SFAS 117, check here | _ | 29 | ··· |
| Ĩ | | | • | | |
| ၀ ၂ , | 20 | complete lines 30 through 34. | 24,544. | 20 | 33,619. |
| | 30 31 | Capital stock or trust principal, or current funds | 24,544. | 30 | 0, |
| ₹ } | 31 22 | Paid-in or capital surplus, or land, building, or equipment fund | 0. | 32 | 0. |
| y ∣ | 32 32 | Retained earnings, endowment, accumulated income, or other funds Total net assets or fund balances | 24,544. | + | 33,619. |
| ' | 33 | | | | 33,619. |
| | 34 34 | Total liabilities and net assets/fund balances | 24,544. | | |

Form **990** (2009)

Form 990 (2009) PRESBYTERIAN CHURCH ELDERS

or audits, explain why in Schedule O and describe any steps taken to undergo such audits

56-6047326 Page 12 Part XI Financial Statements and Reporting Yes No 1 Accounting method used to prepare the Form 990 X Cash Accrual If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O 2a Were the organization's financial statements compiled or reviewed by an independent accountant? 2a X b Were the organization's financial statements audited by an independent accountant? 2b X c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, X review, or compilation of its financial statements and selection of an independent accountant? 2c If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both Consolidated basis Both consolidated and separate basis X Separate basis 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Х Act and OMB Circular A-133? За b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit

Form 990 (2009)

3b

SCHEDULE A

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

➤ Attach to Form 990 or Form 990-EZ. ➤ See separate instructions.

2009

Open to Public Inspection

| Name of | the organizati | on MAXWELL | CHAMBERS TE | RUST F | UND O | F FIR | ST | E | mployer | identification number |
|-----------|--|-----------------------------|-----------------------------|--------------|---------------------------|--------------------|--------------|-----------------------|------------------------|--|
| | | | ERIAN CHURCH | | | | | | 5 | 6-6047326 |
| Part I | Reason | for Public Char | ity Status (All organiz | zations mu | ist comple | te this par | t) See ins | tructions | | |
| The organ | iization is not a | private foundation | because it is (For lines | 1 through | 11, check | only one b | ox) | | | |
| 1 🔲 | A church, co | nvention of churche | s, or association of chur | ches desc | ribed in se | ction 170 | (b)(1)(A)(i) |). | | |
| 2 🗀 | A school des | cribed in section 17 | '0(b)(1)(A)(ii). (Attach So | chedule E) |) | | | | | |
| з 🗀 | A hospital or | a cooperative hospi | tal service organization | described | in section | 170(b)(1) | (A)(iii). | | | |
| 4 🗔 | A medical res | earch organization | operated in conjunction | with a hos | spital desc | ribed in se | ction 170 | (b)(1)(A)(ı | ıı). Enter t | the hospital's name, |
| | city, and stat | e | | | | | | | | |
| 5 🔲 | An organizati | on operated for the | benefit of a college or u | niversity o | wned or o | perated by | a governi | mental un | ıt describ | ed in |
| | section 170 | (b)(1)(A)(ıv). (Compl | ete Part II) | | | | | | | |
| 6 🗀 | A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v). | | | | | | | | | |
| 7 🗀 | An organizati | on that normally rec | eives a substantial part | of its supp | ort from a | governme | ental unit o | or from the | e general _l | public described in |
| | section 170(| b)(1)(A)(vi). (Comple | te Part II) | | | | | | | |
| 8 🗌 | A community | trust described in s | section 170(b)(1)(A)(vi). | (Complete | Part II) | | | | | |
| 9 🗀 | An organizati | on that normally rec | eives (1) more than 33 | 1/3% of its | s support f | rom contri | butions, n | nembersh | ip fees, ar | nd gross receipts from |
| | activities rela | ted to its exempt fu | nctions · subject to certa | aın exceptı | ions, and (| 2) no more | than 33 1 | 1/3% of its | s support | from gross investment |
| | income and i | inrelated business t | axable income (less sec | tion 511 ta | ax) from bu | sinesses a | acquired b | y the orga | anization a | after June 30, 1975 |
| | See section | 509(a)(2). (Complete | e Part III) | | | | | | | |
| 10 🔲 | An organizati | on organized and o | perated exclusively to te | est for publ | lic safety \$ | See sectio | on 509(a)(4 | 4). | | |
| 11 X | An organizati | on organized and o | perated exclusively for the | he benefit | of, to perfo | orm the fu | nctions of, | or to car | ry out the | purposes of one or |
| | more publicly | supported organiza | ations described in secti | ion 509(a)(| 1) or section | on 509(a)(2 | 2) See sec | ction 509 | (a)(3). Che | eck the box that |
| | describes the | type of supporting | organization and compl | lete lines 1 | 1e through | 11h | | | | _ |
| | a X Type | b | _l Type II | с 📖 Тур | e III - Fund | tionally in | tegrated | | d | Type III · Other |
| e 📖 | By checking | this box, I certify tha | at the organization is not | t controlled | d directly o | r indirectly | by one o | r more dis | qualified | persons other than |
| | foundation m | anagers and other t | han one or more publicl | y supporte | ed organiza | ations des | cribed in s | ection 50 | 9(a)(1) or | section 509(a)(2) |
| f | If the organiz | ation received a wri | ten determination from | the IRS th | at it is a Ty | pe I, Type | II, or Type | e III | | |
| | supporting o | ganization, check t | nis box | | | | | | | |
| g | Since August | 17, 2006, has the o | organization accepted a | ny gift or c | ontribution | from any | of the foll | owing per | sons? | |
| | (ı) A perso | n who directly or inc | lirectly controls, either a | lone or tog | gether with | persons o | described | ın (iı) and | (III) below, | |
| | the gove | erning body of the s | upported organization? | | | | | | | 11g(i) X |
| | (II) A family | member of a perso | n described in (i) above? | > | | | | | | 11g(ii) X |
| | • • | • | person described in (i) | • • | | | | | | 11g(in) X |
| h | Provide the fe | ollowing information | about the supported or | ganızatıon | (s) | | | | | |
| | | | (iii) Tune of | 1 | | | | | 1 | |
| (ı) Name | of supported | (ii) EIN | (iii) Type of organization | | organization | | | (vi) la organizati | s the ion in col. | (vii) Amount of |
| orga | anization | | (described on lines 1-9 | | sted in your document? | | | (i) organiz | zed in the | support |
| | | | above or IRC section | | | | | | | |
| | 1 | | (see instructions)) | Yes | No | Yes | No | Yes | No | |
| FIRST | | EC 0EC0222 | _ | | | 37 | | 3,5 | | 75 000 |
| PKESB | YTEKTAN | <u>56-0560323</u> | <u> </u> | X | | Х | | Х | | 75,000. |
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| | | | | 1 | - | | | | 1 | |

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

75,000.

| | edule A (Form 990 or 990 EZ) 2009 rt II Support Schedule for | Organizations | Dosoribod in | Sections 170 | VhV4VAVist or | od 170/b\/1\/A\/ | Page 2 | | |
|-----|---|----------------------|---------------------|--|----------------------|---------------------|-----------------|--|--|
| Га | (Complete only if you checke | _ | | | ADJ(1)(AJ(IV) ai | | ′'') | | |
| Sec | tion A. Public Support | THE BOX OF LIFE | | | | | | | |
| | ndar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total | | |
| | Gifts, grants, contributions, and | (a) 2003 | (0) 2000 | (6) 2007 | (0) 2006 | (e) 2003 | (i) iolai | | |
| • | membership fees received (Do not | | | | 1 | | | | |
| | include any "unusual grants ") | | | | - | | | | |
| | Tax revenues levied for the organ- | | - | | | | | | |
| | ization's benefit and either paid to | | | | | | | | |
| | or expended on its behalf | | | | | | | | |
| 3 | The value of services or facilities | | | | | | | | |
| | furnished by a governmental unit to | | | Ì | | | | | |
| | the organization without charge | | | | | | | | |
| 4 | Total. Add lines 1 through 3 | | | | | | | | |
| 5 | The portion of total contributions | | | | | | | | |
| | by each person (other than a | | | | | | | | |
| | governmental unit or publicly | | | 1 | | | | | |
| | supported organization) included | | | | | | | | |
| | on line 1 that exceeds 2% of the | | | | | | | | |
| | amount shown on line 11, | | | | 1 | | | | |
| | column (f) | | | | | | | | |
| | Public support. Subtract line 5 from line 4 | | | <u> </u> | <u> </u> | <u> </u> | | | |
| | tion B. Total Support | | | | | 1 | <u> </u> | | |
| | ndar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total | | |
| | Amounts from line 4 | | | | | | | | |
| 8 | Gross income from interest, | | | | | | | | |
| | dividends, payments received on | | | | | | | | |
| | securities loans, rents, royalties | | | | | | | | |
| _ | and income from similar sources | | | | <u> </u> | | | | |
| 9 | Net income from unrelated business | | | | | | | | |
| | activities, whether or not the business is regularly carried on | | | | | | | | |
| 10 | Other income Do not include gain | | | | | | | | |
| 10 | or loss from the sale of capital | | | | | | | | |
| | assets (Explain in Part IV) | | • | | | | | | |
| 11 | Total support. Add lines 7 through 10 | | | | | | | | |
| | Gross receipts from related activities | etc (see instructi | ions) | • | 1 | 12 | | | |
| | First five years. If the Form 990 is fo | | | rd, fourth, or fifth t | tax year as a secti | • | | | |
| | organization, check this box and stop | | | _ | | | | | |
| Sec | tion C. Computation of Publ | ic Support Pe | rcentage | | | | | | |
| 14 | Public support percentage for 2009 (| line 6, column (f) d | livided by line 11, | column (f)) | | 14 | % | | |
| 15 | Public support percentage from 2008 | 3 Schedule A, Part | II, line 14 | | | 15 | % | | |
| 16a | 33 1/3% support test - 2009. If the o | organization did no | t check the box o | n line 13, and line | 14 is 33 1/3% or | more, check this bo | x and | | |
| | stop here. The organization qualifies | as a publicly supp | oorted organizatio | n | | | | | |
| b | 33 1/3% support test - 2008. If the o | organization did no | t check a box on | ine 13 or 16a, and | d line 15 is 33 1/39 | % or more, check th | is box | | |
| | and stop here. The organization qualifies as a publicly supported organization | | | | | | | | |
| 17a | 17a 10% -facts-and-circumstances test - 2009.If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, | | | | | | | | |
| | and if the organization meets the "facts and-circumstances" test, check this box and stop here. Explain in Part IV how the organization | | | | | | | | |
| | meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization. | | | | | | | | |
| b | b 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or | | | | | | | | |
| | more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the | | | | | | | | |
| | organization meets the "facts-and-cire | | = | | | | ▶₩ | | |
| 18 | Private foundation. If the organization | on did not check a | box on line 13, 16 | oa, 16b, 17a, or 17 | | | | | |
| | | | | | Sch | nedule A (Form 990 | or 990-EZ) 2009 | | |

| Sch | edule A (Form 990 or 990 EZ) 2009 art III Support Schedule for C |)rappizations | Described in | Section 500/a | \ <u>(2)</u> (2) | | Page 3 |
|-----|--|---|-----------------------|------------------------|--------------------|-------------------------|---------------------------------------|
| | ction A. Public Support | nganizations | Described in | Section Sosia | (Complete on! | y if you checked the bo | x on line 9 of Part I. |
| | endar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
| | Gifts, grants, contributions, and | (a) 2005 | (0) 2000 | (0) 2007 | (u) 2008 | (e) 2003 | (f) Total |
| • | membership fees received (Do not | | | | | | |
| | include any "unusual grants ") | | | | | | |
| 2 | Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 | Gross receipts from activities that | | | | | | · · · · · · · · · · · · · · · · · · · |
| | are not an unrelated trade or bus- iness under section 513 | | | | | | |
| 4 | Tax revenues levied for the organ- ization's benefit and either paid to or expended on its behalf | | | | | | |
| _ | The value of services or facilities | <u> </u> | | | | | |
| 5 | furnished by a governmental unit to | | | | | | |
| | the organization without charge | | | | | | |
| 6 | Total. Add lines 1 through 5 | | | | | - | |
| | Amounts included on lines 1, 2, and | | | | | <u> </u> | |
| ,, | 3 received from disqualified persons | | | | | | |
| t | Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| • | Add lines 7a and 7b | | | | | | |
| | Public support (Subtract line 7c from line 6) | | | ļ | | | |
| | ction B. Total Support | | 1 | T | · | | |
| | endar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
| _ | Amounts from line 6 | <u> </u> | | | | | |
| 10 | a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| t | Unrelated business taxable income | 1 | | | | | |
| | (less section 511 taxes) from businesses | 1 | | | | | |
| | acquired after June 30, 1975 | | | | | | |
| | Add lines 10a and 10b Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 | Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) | | | | | | |
| | Total support (Add lines 9, 10c 11, and 12) | | | | | | |
| 14 | First five years. If the Form 990 is for | the organization' | 's first, second, thi | rd, fourth, or fifth t | ax year as a secti | on 501(c)(3) organız | ation, |
| | check this box and stop here | - C | | | | | |
| | ction C. Computation of Publ | | | | | 1 1 | |
| | Public support percentage for 2009 (| • | - | column (f)) | | 15 | % |
| | Public support percentage from 2008 | | | | | 16 | % |
| | ction D. Computation of Inves | | | | | T.= 1 | |
| | Investment income percentage for 20 | • | • • • | ne 13, column (i)) | | 17 | % |
| | Investment income percentage from 2 | | | on line 14 and he | o 1E io mass these | 23 1/20/ and line 1 | 7 to not |
| | a 33 1/3% support tests - 2009. If the more than 33 1/3%, check this box at 2004 1/3% | nd stop here. The | organization qual | ifies as a publicly s | supported organiz | ation | ▶□ |
| t | 33 1/3% support tests - 2008. If the | - | | | | | ± [] |
| 20 | line 18 is not more than 33 1/3%, che | | • = | · · | | | |

<u>٩</u> Schedule I (Form 990) 2009 Employer identification number 56-6047326 Open to Public OMB No 1545-0047 Inspection (h) Purpose of grant RELIGIOUS FELLOWSHIP or assistance X Yes recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection (g) Description of non-cash assistance (f) Method of valuation (book, FMV, appraisal, other) Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22. Governments, and Individuals in the United States Grants and Other Assistance to Organizations, (e) Amount of assistance non-cash Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States ▶ Attach to Form 990. (d) Amount of cash grant 75,000 MAXWELL CHAMBERS TRUST FUND OF FIRST LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. (c) IRC section if applicable PRESBYTERIAN CHURCH ELDERS Enter total number of section 501(c)(3) and government organizations 501(C)3 General Information on Grants and Assistance (p) EIN criteria used to award the grants or assistance? Enter total number of other organizations 1 (a) Name and address of organization FIRST PRESBYTERIAN CHURCH or government Name of the organization SALISBURY NC 28144 308 W. FISHER ST. Department of the Treasury Internal Revenue Service SCHEDULE (Form 990) Part

56-6047326 Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22 Use Part IV and Schedule I-1 (Form 990) if additional space is needed PRESBYTERIAN CHURCH ELDERS Schedule I (Form 990) 2009 Part III

Page 2

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non- cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|--|--------------------------|--------------------------|---------------------------------------|---|--|
| | | | | | |
| | | | | | , |
| | | | | | |
| | | | | | |
| | | | | | |
| Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information | de the information | required in Part I, | line 2, and any other | additional information | |
| SCHEDULE I, PART I, LINE 2: NONE | | | | | |
| | | | | | |
| | | | | • | |
| | | : | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

932 102 02-02-10

SCHEDULE O

Supplemental Information to Form 990

OMB No 1545-0047 Open to Public

(Form 990) Complete to provide information for responses to specific questions on Form 990 or to provide any additional information. Department of the Treasury Attach to Form 990. Inspection Internal Revenue Service MAXWELL CHAMBERS TRUST FUND OF FIRST Employer identification number Name of the organization 56-6047326 PRESBYTERIAN CHURCH ELDERS FORM 990, PART VI, SECTION B, LINE 11: THE TREASURER REVIEWS INFORMATION. FORM 990, PART VI, SECTION C, LINE 19: UPON REQUEST

2009 Open to Public Inspection Employer identification number OMB No 1545-0047 Direct controlling Direct controlling 56-6047326 entity entity Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Pat IV, line 34 because it had one or more related tax-exempt organizations during the tax year) End-of-year assets status (if section 501(c)(3)) Public charity RELIGIOUS <u>e</u> ► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37. Exempt Code Total income section € 501(C)3 ► See separate instructions. Related Organizations and Unrelated Partnerships Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33) Legal domicile (state or Legal domicile (state or foreign country) foreign country) NORTH CAROLINA FIRST MAXWELL CHAMBERS TRUST FUND OF ► Attach to Form 990. Primary activity Primary activity PRESBYTERIAN CHURCH ELDERS 9 RELIGIOUS FIRST PRESBYTERIAN CHURCH - 56-0560323 Name, address, and EIN Name, address, and EIN of related organization of disregarded entity Name of the organization SALISBURY, NC 28144 308 WEST FISHER ST. Department of the Treasury Internal Revenue Service SCHEDULE R (Form 990) Part II Part

Schedule R (Form 990) 2009

Schedule R (Form 990) 2009 PRESBYTERIAN CHURCH ELDERS

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year) Part III

Page 2

56-6047326

Percentage ownership managing partner? Yes Schedule R (Form 990) 2009 **Seneral** or Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.) Ξ Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) Share of end-of-year assets ate allocations? Disproportion-Yes Ξ Share of total income $\boldsymbol{arepsilon}$ Share of end-of-year assets 6 Type of entity (C corp, S corp, or trust) ਉ Share of total income Direct controlling entity Predomnant income (related, unrelated, excluded from tax under sections 512-514) ਉ <u>e</u> Legal domicile (state or foreign country) છ 20 Direct controlling entity Primary activity ਉ <u>a</u> Legal domicile (state or foreign country) <u>0</u> Primary activity 9 Name, address, and EIN of related organization Name, address, and EIN of related organization 932162 02-04-10 Part IV

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Yes No

PRESBYTERIAN CHURCH ELDERS Schedule R (Form 990) 2009 Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36)

| Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule | | Yes No |
|--|----------------------------|----------------------------|
| 1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? | | |
| a Receipt of (I) interest (II) annuities (III) royalties or (IV) rent from a controlled entity | | Ta X |
| b Gift, grant, or capital contribution to other organization(s) | | 1b X |
| c Gift, grant, or capital contribution from other organization(s) | | t X |
| d Loans or loan quarantees to or for other organization(s) | | X DI |
| | | 1e X |
| | | |
| f Sale of assets to other organization(s) | | 1f X |
| g Purchase of assets from other organization(s) | | 1g X |
| | | th X |
| i Lease of facilities, equipment, or other assets to other organization(s) | | i. |
| | | × |
| J. Lease of racinities, equipment, of our elassets from our elagalization(s) k. Performance of services or membership or fundraising solicitations for other organization(s) | | _ |
| Performance of services or membership or fundraising solicitations by | | |
| m Sharing of facilities, equipment, mailing lists, or other assets | | |
| n Sharing of paid employees | | 1n X |
| o Reimbursement paid to other organization for expenses | | 10 X |
| | | T dt |
| | | |
| q Other transfer of cash or property to other organization(s) | | |
| | | 1r X |
| If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds | action thresholds | |
| (a) Name of other organization(s) | (b) Transaction type (a-r) | (c) Amount involved |
| | | |
| (1) | | |
| | | |
| | | |
| (3) | | |
| | | |
| | | |
| (5) | | |
| (9) | | |
| 832183 02-04-10 | Schedu | Schedule R (Form 990) 2009 |

56-6047326

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MAXWELL CHAMBERS TRUST FUND OF FIRST

Schedule R (Form 990) 2009 PRESBYTERIAN CHURCH ELDERS

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

| al or ging lier? | | | - | |
|--|-----|--|--------|--|
| (h) General or managing partner? | .,, | | | |
| (g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | | | | |
| Disproportionate allocations? | | | | |
| (e) Share of end-of- year assets | | | | |
| (d) Are all partners section 50 1(c/3) organizations? Yes No | | | | |
| (c) Legal domicile (state or foreign country) | | | i. | |
| (b) Primary activity | | | | |
| (a) Name, address, and EIN of entity | | | | |

Schedule R (Form 990) 2009

December 31, 2009

Maxwell Chambers Trust Officers and Trustees

(No Officer or Trustee receives any compensation)

Alexander, Jake Almeida, Tony Askew, Glenda Askew, Preston Beymer, Mark Bailey, Bob Billings, Tootsie Blackwell, Tony Blankenship, Ann Bost, Rochelle Bost, Tom Bradshaw, Chris Bradshaw, Leon Brinson, Burt Bryan, Fred Bryan, Sherry Bullard, Nell Bullock, Stephen Burleson, Clay Burleson, Jackie Collins, Debbie Collins, Rip Cook, Ed Cook, Elizabeth Cook, Sara Crowell, Betsy Crowell, Larry DeGraaf, Dan DeGraaf, Karen Drinkard, Lina Drye, John Dunn, Trish Eason, Frank Farrah, Brad Farris, Mike Fisher, Luke Fisher, Paul Fisher, Steve Flynn, Ames Flynn, Jennifer Ford, Larry Ford, Lawana Foreman, Tom

Franklin, Richard

Fuller, Mike

Garner, Carr Glasgow, Doug Glassgow, Patti Gobble, Beverly Gobble, Ron Goodnight, Dottie Goodnight, Eddie Grubb, Collin Grubb, John Gudger, Dellene Gudger, Frank Hall, Charlotte Harris, Bob Henderlite, John Herndon, Carol Hoffman, Al Hoskins, LeeAnna Ingram, Bob Johnson, Tricia Jordan, Dave Jordan, Jean Kersey, Rip Ketcham, Alice Ketner, Ralph Kichefski, Jan Krider, Julian Langdon, Nick Larson, John Lassiter, Martha Lassiter, Randy Lee, Bill Lee, David Loeblein, Lois Lomax, Bobby Lyerly, Mildred Marioneaux, Esther McDuffie, Kathy

Mesimer, Harold

Messinger, Deborah

Mesimer, Susan

Messinger, Dyke

Miller, Richard

Nianouris, Eric

Nichols, Daisy

Miller, Lynn

Norman, Jim Pritchard, Suzette Ramsev, Jack Reamer, Randy Repsher, Carl Reynolds, Ozzie Reynolds, Patsy Sang, Barry Savers, Don Schnuit, Bill Smith, Kenan Smith. Tracv Swaim, Elinor Swaim, Marianna Swaim, Wilborn Thurston, Linda Thurston, Tom Wagoner, Bill Whittington, Jay Williams, Dan Williams, Trevor Wilson, Dean Wilson, James Wilson, Patsy Wurster, Jean

2009

Maxwell Chambers Trust

| Alexander, Jake | Eason, Frank | Langdon, Nick |
|---|-------------------|--------------------|
| Almeida, Tony | Farrah, Brad | Larson, John |
| Askew, Glenda | Farris, Mike | Lassiter, Martha |
| Askew, Preston | Fisher, Luke | Lassiter, Randy |
| Beymer, Mark | Fisher, Paul | Lee, Bill |
| Bailey, Bob | Fisher, Steve | Lee, David |
| Billings, Tootsie | Flynn, Ames | Loeblein, Lois |
| Blackwell, Tony | Flynn, Jennifer | Lomax, Bobby |
| Blankenship, Ann | Ford, Larry | 20ax, 0000 y |
| Bost, Rochelle | Ford, Lawana | |
| Bost, Tom | Foreman, Tom | Lyerly, Mildred |
| Bradshaw, Chris | Franklin, Richard | Marioneaux, Esther |
| | Fuller, Mike | McDuffie, Kathy |
| | Garner, Carr | Mesimer, Harold |
| | Glasgow, Doug | Mesimer, Susan |
| Bradshaw, Leon | Glassgow, Patti | Messinger, Deborah |
| | Gobble, Beverly | Messinger, Dyke |
| | Gobble, Ron | Miller, Lynn |
| | Goodnight, Dottie | Miller, Richard |
| Brinson, Burt | Goodnight, Eddie | Nianouris, Eric |
| 2,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | Grubb, Collin | Nichols, Daisy |
| | Grubb, John | Norman, Jim |
| | Gudger, Dellene | |
| Bryan, Fred | Gudger, Frank | |
| Bryan, Sherry | Hall, Charlotte | |
| Bullard, Nell | Harris, Bob | |
| Bullock, Stephen | Henderlite, John | |
| Burleson, Clay | Herndon, Carol | |
| Burleson, Jackie | Hoffman, Al | |
| Collins, Debbie | | Pritchard, Suzette |
| Collins, Rip | | Ramsey, Jack |
| Cook, Ed | Hoskins, LeeAnna | Reamer, Randy |
| Cook, Elizabeth | Ingram, Bob | Repsher, Carl |
| Cook, Sara | Johnson, Tricia | Reynolds, Ozzie |
| Crowell, Betsy | Jordan, Dave | Reynolds, Patsy |
| Crowell, Larry | Jordan, Jean | , |
| DeGraaf, Dan | Kersey, Rip | |
| DeGraaf, Karen | Ketcham, Alice | Sang, Barry |
| Drinkard, Lina | Ketner, Ralph | Sayers, Don |
| Drye, John | Kichefski, Jan | ,0.2, -0.1 |
| Dunn, Trish | Krider, Julian | |
| Dunn, Trish | Krider, Julian | |

Schnuit, Bill Smith, Kenan Smith, Tracy Swaim, Elinor Swaim, Marianna Swaim, Wilborn

Thurston, Linda

Thurston, Tom Wagoner, Bill Whittington, Jay Williams, Dan Williams, Trevor Wilson, Dean Wilson, James Wilson, Patsy Wurster, Jean

Updated January 14, 2010