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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

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions

Name of foundation

JOHN AND FRANCES MORISEY TRUST ACCOUNT

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

3601 WILLIAMSBOROUGH COURT

City or town, state, and ZIP code

RALEIGH, NC 27609

A Employer identification number

56-6419428

B Telephone number

919-781-7809

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)

\$ 1,338,719. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received	100,141.		N/A
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	470.	470.	STATEMENT 1
	4 Dividends and interest from securities	27,986.	27,986.	STATEMENT 2
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	-13,495.		
	b Gross sales price for all assets on line 6a	367,192.		
	7 Capital gain net income (from Part IV, line 2)		0.	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	231.	231.	STATEMENT 3	
12 Total. Add lines 1 through 11	115,333.	28,687.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees			
	b Accounting fees	3,150.	1,575.	0.
	c Other professional fees			
	17 Interest			
	18 Taxes	141.	0.	0.
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses	15,000.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	18,291.	1,575.	0.
	25 Contributions, gifts, grants paid	142,850.		142,850.
26 Total expenses and disbursements. Add lines 24 and 25	161,141.	1,575.	142,850.	
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-45,808.			
b Net investment income (if negative, enter -0-)		27,112.		
c Adjusted net income (if negative, enter -0-)			N/A	

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10

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			169,318.	9,688.	9,688.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶			523.		
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 8			1,394,393.	1,358,742.	1,094,105.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 9			144,158.	294,154.	234,926.
	14 Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			1,708,392.	1,662,584.	1,338,719.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
	24 Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	25 Unrestricted					
	26 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			461,983.	461,983.	
	29 Retained earnings, accumulated income, endowment, or other funds			1,246,409.	1,200,601.	STATEMENT 7
	30 Total net assets or fund balances			1,708,392.	1,662,584.	
	31 Total liabilities and net assets/fund balances			1,708,392.	1,662,584.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,708,392.
2 Enter amount from Part I, line 27a	2	-45,808.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,662,584.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,662,584.

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 REPORTED BY MERRILL LYNCH	P	VARIOUS	VARIOUS
b BLACKROCK GL OPFS -CASH IN LIEU		VARIOUS	08/10/09
c WELLS FARGO - CASH IN LIEU		VARIOUS	01/26/09
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 367,177.		380,687.	-13,510.
b 14.			14.
c 1.			1.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-13,510.
b			14.
c			1.
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-13,495.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	164,300.	1,525,149.	.107727
2007	266,250.	1,408,529.	.189027
2006	214,950.	1,358,804.	.158191
2005	166,905.	1,025,053.	.162826
2004	534,581.	902,920.	.592058

2 Total of line 1, column (d)	2	1.209829
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	.241966
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,161,019.
5 Multiply line 4 by line 3	5	280,927.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	271.
7 Add lines 5 and 6	7	281,198.
8 Enter qualifying distributions from Part XII, line 4	8	142,850.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	542.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	542.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	542.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,200.	
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	658.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 658. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: N/A	13	X	
14	The books are in care of: CINDY STONE Located at: 1000 ST. ALBANS DR., STE #400, RALEIGH, NC Telephone no.: 919-785-4403 ZIP+4: 27609			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	0.

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

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

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

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

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

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

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN C. MORISEY, JR. 3600 GLENWOOD AVENUE	TRUSTEE 0.00	0.	0.	0.
JOHN C. MORISEY, III 3600 GLENWOOD AVENUE	TRUSTEE 0.00	0.	0.	0.
FRANCES D. MORISEY 3600 GLENWOOD AVENUE	TRUSTEE 0.00	0.	0.	0.

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

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

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

0

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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. If none, enter "NONE."

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

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

0

Part IX-A**Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

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

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

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,097,314.
b	Average of monthly cash balances	1b	81,385.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,178,699.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,178,699.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,680.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,161,019.
6	Minimum investment return. Enter 5% of line 5	6	58,051.

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

1	Minimum investment return from Part X, line 6	1	58,051.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	542.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	542.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	57,509.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	57,509.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	57,509.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	142,850.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	142,850.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	142,850.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				57,509.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	490,019.			
b From 2005	116,089.			
c From 2006	149,343.			
d From 2007	197,618.			
e From 2008	88,971.			
f Total of lines 3a through e	1,042,040.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	142,850.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				57,509.
e Remaining amount distributed out of corpus	85,341.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,127,381.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	490,019.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	637,362.			
10 Analysis of line 9:				
a Excess from 2005	116,089.			
b Excess from 2006	149,343.			
c Excess from 2007	197,618.			
d Excess from 2008	88,971.			
e Excess from 2009	85,341.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

JOHN AND FRANCES MORISEY TRUST ACCOUNT

56-6419428

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☒ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

JOHN AND FRANCES MORISEY TRUST ACCOUNT

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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FRANCES D. MORISEY 3601 WILLIAMSBOROUGH CT. RALEIGH, NC 27609	\$ 50,070.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	JOHN C. MORISEY, JR. 3601 WILLIAMSBOROUGH CT. RALEIGH, NC 27609	\$ 50,071.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

JOHN AND FRANCES MORISEY TRUST ACCOUNT

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Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1195 SHS OF JP MORGAN STOCK	\$ 50,035.	12/21/09
2	1195 SHS OF JP MORGAN STOCK	\$ 50,134.	12/21/09
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

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

SOURCE	AMOUNT
MERRILL LYNCH	470.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	470.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	27,986.	0.	27,986.
TOTAL TO FM 990-PF, PART I, LN 4	27,986.	0.	27,986.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION PROCEEDINGS	231.	231.	
TOTAL TO FORM 990-PF, PART I, LINE 11	231.	231.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	3,150.	1,575.		0.
TO FORM 990-PF, PG 1, LN 16B	3,150.	1,575.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
QUARTERLY TAXES PAID	141.	0.		0.
TO FORM 990-PF, PG 1, LN 18	141.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AWARDS/PRIZES TEACHERS OF THE YEAR	15,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	15,000.	0.		0.

FORM 990-PF	OTHER FUNDS	STATEMENT	7
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DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
	1,246,409.	1,200,601.
TOTAL TO FORM 990-PF, PART II, LINE 29	1,246,409.	1,200,601.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH PORTFOLIO-SEE STATEMENT	1,358,742.	1,094,105.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,358,742.	1,094,105.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH PORTFOLIO-SEE STATEMENT	COST	294,154.	234,926.
TOTAL TO FORM 990-PF, PART II, LINE 13		294,154.	234,926.

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

JOHN C. MORISEY, JR.
FRANCES D. MORISEY

JOHN & FRANCES MORISEY TRUST ACCOUNT
12/31/2009

STATEMENT 8/9
PART II, BALANCE SHEET
LINE 10 b

SECURITIES & MUTUAL FUNDS HELD		COST BASIS	FMV
		AS OF 12/31/09	AS OF 12/31/09
500 SHS	ATMOS ENERGY	10,865.00	14,700.00
2000 SHS	BANK OF NEW YORK MELLON	99,640.00	55,940.00
2000 SHS	BANK OF AMERICA CORP	92,664.00	30,120.00
800 SHS	BB&T CORPORATION	10,539.00	20,296.00
3858 SHS	BLACKROCK GLOBAL EQUITY	144,158.00	72,878.00
1500 SHS	BP PLC	76,770.00	86,955.00
1500 SHS	CATERPILLAR INC DEL	93,878.00	85,485.00
600 SHS	COCA COLA COM	38,091.00	34,200.00
600 SHS	COCA COLA COM	25,487.00	34,200.00
1500 SHS	CONOCOPHILLIPS	66,822.00	76,605.00
800 SHS	EXXON MOBIL CORPORATION	16,385.00	54,552.00
13 SHS	GLAXOSMITHKLINE PLC ADR	470.00	549.00
1 SH	GLAXOSMITHKLINE PLC ADR	36.00	42.00
100 SHS	GLAXOSMITHKLINE PLC ADR	3,924.00	4,225.00
1900 SHS	GLAXOSMITHKLINE PLC ADR	74,566.00	80,275.00
1200 SHS	JOHNSON & JOHNSON	78,240.00	77,292.00
800 SHS	JOHNSON & JOHNSON	50,820.00	51,528.00
2390 SHS	JPMORGAN CHASE & CO	100,069.00	99,591.00
7440 SHS	IVY ASSET STRATEGY	149,996.00	162,048.00
1300 SHS	NUCOR CORP	59,029.00	60,645.00
700 SHS	NUCOR CORP	31,780.00	32,655.00
700 SHS	TRANSOCEAN LTD	84,773.00	57,960.00
700 SHS	TRANSOCEAN LTD	32,951.00	57,960.00
99 SHS	WACHOVIA CORP NEW	26,730.00	2,672.00
100 SHS	WACHOVIA CORP NEW	26,938.00	2,699.00
199 SHS	WACHOVIA CORP NEW	53,880.00	5,371.00
4 SHS	WACHOVIA CORP NEW	1,103.00	108.00
4 SHS	WACHOVIA CORP NEW	1,139.00	108.00
4 SHS	WACHOVIA CORP NEW	1,108.00	108.00
4 SHS	WACHOVIA CORP NEW	1,141.00	108.00
5 SHS	WACHOVIA CORP NEW	1,353.00	135.00
189 SHS	WACHOVIA CORP NEW	39,571.00	5,101.00
209 SHS	WACHOVIA CORP NEW	43,741.00	5,641.00
14 SHS	WACHOVIA CORP NEW	2,620.00	378.00
19 SHS	WACHOVIA CORP NEW	2,675.00	513.00
18 SHS	WACHOVIA CORP NEW	1,603.00	486.00
1662 SHS	WACHOVIA CORP NEW	88,383.00	44,857.00
329 SHS	WACHOVIA CORP NEW	17,505.00	8,880.00
15 SHS	WACHOVIA CORP NEW	718.00	405.00
28 SHS	WACHOVIA CORP NEW	721.00	760.00
	ROUNDING	14.00	
TOTAL SECURITIES		1,652,896.00	1,329,031.00

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AGAPE CORNER BOARDING SCHOOL PO BOX 16027 DURHAM, NC 27704-1027	NONE CHARITABLE	NON PROFIT	1,000.
ALLIANCE MEDICAL MINISTRY 101 DONALD ROSS DRIVE RALEIGH, NC 27610	NONE CHARITABLE	NON-PROFIT	1,000.
ALS ASSOCIATION 1425-113 ROCK QUARRY ROAD	NONE CHARITABLE	NON PROFIT	750.
AMERICAN RED CROSS 100 N. PEARTREE LANE RALEIGH, NC 27610	NONE CHARITABLE	NON-PROFIT	250.
ANGEL MINISTRIES 5115 HOLLYRIDGE DRIVE RALEIGH, NC 27612-3111	NONE CHARITABLE	NON-PROFIT	1,000.
BOYS/GIRLS CLUB-WAKE CO. 701 N. RALEIGH BLVD. RALEIGH, NC 27610	NONE CHARITABLE	NON-PROFIT	1,000.
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 ORLANDO, FL 32862	NONE CHARITABLE	NON PROFIT	3,050.
CHRISTIAN LIBRARY INTERNATIONAL 3800 A HILLCREST DRIVE RALEIGH, NC 27610	NONE CHARITABLE	NON PROFIT	100.

JOHN AND FRANCES MORISEY TRUST ACCOUNT

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CHRISTAR PO BOX 14865 READING, PA 19612-4865	NONE CHARITABLE	NON PROFIT	250.
DUKE-OVARIAN CANCER AWARENESS WALK OFFICE OF UNIVERSITY DEVELOPMENT DURHAM, NC 27708	NONE CHARITABLE	NON PROFIT	250.
EDENTON STREET CHURCH 228 W. EDENTON STREET RALEIGH, NC 27603	NONE CHARITABLE	NON-PROFIT	37,650.
FELLOWSHIP CHURCH NETWORK 2922 PLANTERS STREET SUGAR LAND, TX 77479	NONE CHARITABLE	NON PROFIT	1,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 3701 LEEDS ROAD KANSAS CITY, MO 64129-1680	NONE CHARITABLE	NON-PROFIT	3,000.
FELLOWSHIP OF CHRISTIANS IN UNIV/SCHOOLS(FOCUS) PO BOX 4870 STAMFORD, CT 06907	NONE CHARITABLE	NON PROFIT	1,000.
FIGS OF WAKE COUNTY PO BOX 12821 RALEIGH, NC 27605	NONE CHARITABLE	NON-PROFIT	100.
FIRST UNITED METHODIST-LENOIR 309 CHURCH ST. LENOIR, NC 28645	NONE CHARITABLE	NON PROFIT	750.
HOUSE OF HOPE OF NC, INC. 108 COVERED BRIDGE RD. CLAYTON, NC 27520	NONE CHARITABLE	NON PROFIT	500.
HEARTS AND HANDS FOR HAITI 2013 MIDWOOD DRIVE RALEIGH, NC 27604	NONE CHARITABLE	NON PROFIT	1,000.

JOHN AND FRANCES MORISEY TRUST ACCOUNT

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HELPING HANDS MINISTRIES 35 MAIN STREET, PO BOX 337 DALLULAH FALLS, GA 30573	NONE CHARITABLE	NON PROFIT	7,800.
BUILDING FOR HOPE - HOPE ELEMENTARY .116 N BLOUNT STREET	NONE CHARITABLE	NON PROFIT	1,800.
HOSPICE OF WAKE COUNTY .300 SAINT MARY'S STREET DRALEIGH, NC 27605	NONE CHARITABLE	NON-PROFIT	250.
DRF 721 SIX FORKS RD, STE#136 DRALEIGH, NC 27615	NONE CHARITABLE	NON PROFIT	250.
JOHN 3:16 CENTER 107 E END AVE	NONE CHARITABLE	NON-PROFIT	1,000.
OURNEY RESOURCES PO BOX 9801 GREENSBORO, NC 27429	NONE CHARITABLE	NON-PROFIT	1,500.
LIFECARE PREGNANCY CENTER .001 NAVAHO DR. STE 101 DRALEIGH, NC 27609	NONE CHARITABLE	NON-PROFIT	250.
LIGHTHOUSE MINISTRIES .04D FOUNTAIN BROOK CIRCLE DARY, NC 27511	NONE CHARITABLE	NON-PROFIT	200.
LIFESONG FOR ORPHANS PO BOX 40 GRIDLEY, IL 61744	NONE CHARITABLE	NON PROFIT	250.
LABLES KIDS MUSEUM 101 EAST HARGETT STREET DRALEIGH, NC 27601	NONE CHARITABLE	NON PROFIT	250.

JOHN AND FRANCES MORISEY TRUST ACCOUNT

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IEALS ON WHEELS-WAKE CO. PO BOX 37639 RALEIGH, NC 27627	NONE CHARITABLE	NON-PROFIT	250.
MENTORLINK - MINISTRY OF RAY SEIFER .8940 BASE CAMP ROAD MONUMENT, PO 80132-8009	NONE CHARITABLE	NON-PROFIT	10,000.
IERCY MINISTRIES PO BOX 111060 NASHVILLE, TN 37222-1060	NONE CHARITABLE	NON PROFIT	750.
METHODIST HOME FOR CHILDREN .041 WASHINGTON STREET RALEIGH, NC 27605	NONE CHARITABLE	NON-PROFIT	500.
IC FAMILY POLICY COUNCIL PO BOX 20607 RALEIGH, NC 27619	NONE CHARITABLE	NON-PROFIT	1,000.
NATIONAL ALLIANCE ON MENTAL ILLNESS 309 WEST MILLBROOK ROAD, #121 RALEIGH, NC 27609	NONE CHARITABLE	NON PROFIT	250.
NEIGHBOR TO NEIGHBOR PO BOX 25628 RALEIGH, NC 27611	NONE CHARITABLE	NON PROFIT	5,000.
OCONEECHEE COUNCIL BOY SCOUTS PO BOX 41229 RALEIGH, NC 27629-1229	NONE CHARITABLE	NON PROFIT	5,000.
POE CENTER 224 SUNNYBROOK ROAD RALEIGH, NC 27610	NONE CHARITABLE	NON PROFIT	100.
PROJECT ENLIGHTENMENT FOUNDATION 501 S BOYLAN AVENUE RALEIGH, NC 27603	NONE CHARITABLE	NON PROFIT	250.

JOHN AND FRANCES MORISEY TRUST ACCOUNT

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RALEIGH DOWNTOWN LIONS CLUB .416 WHITTINGTON DR.	NONE CHARITABLE	NON PROFIT	1,000.
SAFE CHILD, INC. 164 MORGAN STREET RALEIGH, NC 27603	NONE CHARITABLE	NON PROFIT	250.
REX HEALTHCARE FOUNDATION 1500 BLUE RIDGE ROAD, #325 RALEIGH, NC 27607	NONE CHARITABLE	NON PROFIT	1,000.
SUSAN G. KOMEN FOUNDATION 133 FAYETTEVILLE STREET, SUITE 100	NONE CHARITABLE	NON PROFIT	200.
TRIANGLE COMMUNITY FOUNDATION 124 BLACKWELL STREET, SUITE 1220 DURHAM, NC 27701	NONE CHARITABLE	NON PROFIT	250.
TRIANGLE UNITED WAY PO BOX 110387 RESEARCH TRIANGLE PARK, NC 27709	NONE CHARITABLE	NON PROFIT	1,000.
WAKE MED FOUNDATION 1000 NEW BERN AVENUE RALEIGH, NC 27620-7656	NONE CHARITABLE	NON-PROFIT	300.
YMCA-CAMP SEAGULL/SEAFARER 1744 SEAFARER ROAD ARAPAHOE, NC 28510	NONE CHARITABLE	NON PROFIT	1,000.
YMCA-TRIANGLE 101 CORPORATE CENTER DRIVE, #200 RALEIGH, NC 27607	NONE CHARITABLE	NON PROFIT	6,000.
YOUNG LIFE PO BOX 520 COLORADO SPRINGS, CO 80901	NONE CHARITABLE	NON-PROFIT	30,300.

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MUSCULAR DYSTROPHY ASSOCIATION 3716 NATIONAL DRIVE, #222 RALEIGH, NC 27612	NONE CHARITABLE	NON PROFIT	250.
JNC - CHILDRENS PROGRAM FUND CAMPUS BOX #6100 CHAPEL HILL, NC 27599-6100	NONE CHARITABLE	NON-PROFIT	500.
JNC - PHARMACY FOUNDATION OF NC, INC. CAMPUS BOX #6100 CHAPEL HILL, NC 27599-6100	NONE CHARITABLE	NON-PROFIT	500.
WAKEFIELD UNITED METHODIST CHURCH 2500 WAKEFIELD PINES DRIVE RALEIGH, NC 27614	NONE CHARITABLE	NON PROFIT	10,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

142,850.
