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

2009

Department of the Treasury  
Internal Revenue Service (77)

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

For calendar year 2009, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

G Check all that apply.

Initial return    Initial Return of a former public charity    Final return  
 Amended return    Address change    Name change

Use the IRS  
label.  
Otherwise,  
print  
or type.Name of foundation  
**SADIE AND HOBERT FOUTS SCHOLARSHIP FUND  
C/O HIGH POINT BANK & TRUST #2915**

A Employer identification number

**56-6481132**See Specific  
InstructionsNumber and street (or P O. box number if mail is not delivered to street address)  
**PO BOX 2278**

Room/suite

B Telephone number  
**336-881-3300**City or town, state, and ZIP code  
**HIGH POINT, NC 27261-2278**

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 ►

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust    Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **► \$ 140482.** J Accounting method  Cash    Accrual  
 Other (specify) \_\_\_\_\_

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 Revenue	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities					
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10					
	b Gross sales price for all assets on line 6a	<b>85581.</b>				
	7 Capital gain net income (from Part IV, line 2)					
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
	b Less Cost of goods sold					
	c Gross profit or (loss)					
	11 Other income					
	12 Total. Add lines 1 through 11	<b>RECEIVED APR 07 2010</b> <b>OGDEN, UT</b>	<b>-24904.</b>	<b>2846.</b>	<b>0.</b>	<b>0.</b>
	13 Compensation of officers, directors, trustees, etc.					
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	<b>STMT 2</b>	<b>713.</b>	<b>0.</b>	<b>0.</b>	
	c Other professional fees					
	17 Interest					
	18 Taxes	<b>STMT 3</b>	<b>41.</b>	<b>0.</b>	<b>0.</b>	
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	<b>STMT 4</b>	<b>1500.</b>	<b>0.</b>	<b>0.</b>	
	24 Total operating and administrative expenses. Add lines 13 through 23		<b>2254.</b>	<b>0.</b>	<b>0.</b>	
	25 Contributions, gifts, grants paid		<b>8329.</b>			<b>8329.</b>
	26 Total expenses and disbursements. Add lines 24 and 25		<b>10583.</b>	<b>0.</b>	<b>0.</b>	<b>8329.</b>
	27 Subtract line 26 from line 12:		<b>-35487.</b>			
	a Excess of revenue over expenses and disbursements					
	b Net investment income (if negative, enter -0-)			<b>2846.</b>		
	c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	

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<b>Part II</b> <b>Balance Sheets</b>		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
<b>Assets</b>	1 Cash - non-interest-bearing 2 Savings and temporary cash investments 3 Accounts receivable ► Less allowance for doubtful accounts ► 4 Pledges receivable ► Less: allowance for doubtful accounts ► 5 Grants receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 Other notes and loans receivable ► Less: allowance for doubtful accounts ► 8 Inventories for sale or use 9 Prepaid expenses and deferred charges 10a Investments - U S and state government obligations b Investments - corporate stock c Investments - corporate bonds 11 Investments - land, buildings, and equipment basis ► Less: accumulated depreciation ► 12 Investments - mortgage loans 13 Investments - other 14 Land, buildings, and equipment: basis ► Less: accumulated depreciation ► 15 Other assets (describe ►) 16 Total assets (to be completed by all filers)	STMT 5	135. 8218. 2418. 150670. 121018. 137964. 159023. 123536. 140482.	100. 2418. 2418. 150670. 121018. 137964. 159023. 123536. 140482.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable 22 Other liabilities (describe ►) 23 Total liabilities (add lines 17 through 22)		0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. 24 Unrestricted 25 Temporarily restricted 26 Permanently restricted Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31. 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances	159023. 123536. 159023. 123536. 159023.	123536. 159023. 123536. 159023.		

**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	159023.
2 Enter amount from Part I, line 27a	2	-35487.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	123536.
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	123536.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> <b>VARIOUS SHORT TERM SALES</b>			P	VARIOUS	VARIOUS
<b>b</b> <b>CAPITAL GAIN DIVIDENDS</b>			P	VARIOUS	VARIOUS
<b>c</b> <b>VARIOUS LONG TERM SALES</b>			P	VARIOUS	VARIOUS
<b>d</b> <b>CAPITAL GAIN DIVIDENDS</b>			P	VARIOUS	VARIOUS
<b>e</b>					
(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 36113.		36172.			-59.
b 206.					206.
c 49126.		77159.			-28033.
d 136.					136.
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a					-59.
b					206.
c					-28033.
d					136.
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		-27750.
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	9189.	157049.	.058510
2007	8722.	189041.	.046138
2006	8885.	184640.	.048121
2005	8448.	179627.	.047031
2004	7939.	175620.	.045206

2 Total of line 1, column (d)	2	.245006
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	.049001
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	137075.
5 Multiply line 4 by line 3	5	6717.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28.
7 Add lines 5 and 6	7	6745.
8 Enter qualifying distributions from Part XII, line 4	8	8329.

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.

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**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.	1	28.
Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		2 3 4 5
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	28.	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	0.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .....	0.	
3 Add lines 1 and 2	28.	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .....	0.	
5 Tax based on Investment Income. Subtract line 4 from line 3. If zero or less, enter -0-	28.	
6 Credits/Payments.		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	0.
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	0.
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	28.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ►	Refunded	11

**Part VII-A | Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....	Yes 1a 1b 1c	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c Did the foundation file Form 1120-POL for this year? .....		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers ► \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes.</i>		
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>NC</u>		
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? <i>If "No," attach explanation</i>		
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)? <i>If "Yes," complete Part XIV</i>		
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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**Part VII-A Statements Regarding Activities (continued)**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)  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 ► HIGH POINT BANK & TRUST Telephone no. ► 336-881-3300  
Located at ► 300 N. MAIN STREET, HIGH POINT, NC ZIP+4 ► 27261

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ►  15  N/A and enter the amount of tax-exempt interest received or accrued during the year

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

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

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  X No

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

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

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  X No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  X No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  Yes  X No

<input type="



**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 CATAWBA COLLEGE -2008/2009 SCHOLARSHIP WAS AWARDED TO 2 INDIVIDUALS**

8329.

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	133727.
b Average of monthly cash balances	1b	5435.
c Fair market value of all other assets	1c	0.
d Total (add lines 1a, b, and c)	1d	139162.
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	139162.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2087.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	137075.
6 Minimum Investment return. Enter 5% of line 5	6	6854.

**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	6854.
2a Tax on investment income for 2009 from Part VI, line 5	2a	28.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	28.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	6826.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	6826.
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	6826.

**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	8329.
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	8329.
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	28.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	8301.

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

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**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				6826.
2 Undistributed income, if any, as of the end of 2009			7811.	
a Enter amount for 2008 only			0.	
b Total for prior years:			0.	
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$	8329.		7811.	
a Applied to 2008, but not more than line 2a				
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			518.	
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				6308.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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**Part XIV** **Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

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

4942(j)(3) or  4942(j)(5)

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	
a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test - enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

RON VENABLE, CHIEF FINANCIAL OFFICER, OFFICE OF FINANCIAL AID

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

N/A

c Any submission deadlines:

FALL SEMESTER ENROLLMENT

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

RECIPIENT MUST BE FROM DAVIDSON COUNTY, NC AND BE ATTENDING CATAWBA COLLEGE

**Part XV Supplementary Information (continued)**

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
CATAWBA COLLEGE- LAUREN ELIZABETH GRAHAM 106 BRIGHTON LANE SALISBURY, NC 28147	NONE	NONE	SCHOLARSHIP	4165.
CATAWBA COLLEGE- STEPHANIE M. HILL CHINA GROVE, NC 28023	NONE	NONE	SCHOLARSHIP	4164.
<b>Total</b>			► 3a	8329.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2846.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18		
8 Gain or (loss) from sales of assets other than inventory					-27750.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2846.	-27750.
13 Total. Add line 12, columns (b), (d), and (e)				13	-24904.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
<b>INVESTMENTS PROVIDE THE MEANS TO INCREASE THE FUNDS FOR SCHOLARSHIP RECIPIENTS.</b>	



## SADIE AND HOBERT FOUTS SCHOLARSHIP FUND

56-6481132

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	2846.	0.	2846.
TOTAL TO FM 990-PF, PART I, LN 4	2846.	0.	2846.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	713.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	713.	0.		0.

FORM 990-PF	TAXES	STATEMENT 3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	41.	0.		0.
TO FORM 990-PF, PG 1, LN 18	41.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES & COMMISSIONS	1500.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1500.	0.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS SH TERM DURATN PTF	18536.	19477.
GS CORE FIXED INC	17647.	17487.
GS SATELLITE STRG PT	6552.	4892.
ISHS S&P 400 MIDCAP	6836.	8617.
ISHS RUSSELL 2000	6147.	7805.
ISHARES MSCI ETF	3111.	3867.
SPDR S&P 500	42455.	51485.
VANGUARD FTSE ALL WR	19734.	24334.
TOTAL TO FORM 990-PF, PART II, LINE 10B	121018.	137964.