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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

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 **APR 1, 2009**, and ending **MAR 31, 2010**

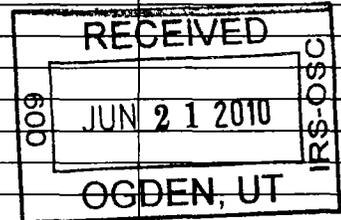
G Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Use the IRS label Otherwise, print or type. See Specific Instructions.	Name of foundation <b>J.E. AND MILDRED WAGGONER FAMILY FOUNDATION, INC.</b>		A Employer identification number <b>56-1847923</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>704-864-7633</b>
	City or town, state, and ZIP code <b>GASTONIA, NC 28054</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>1,173,190.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>			

Part I	Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	38,346.	38,346.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3,294.			
	b Gross sales price for all assets on line 6a <b>382,025.</b>				
	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				
	12 Total Add lines 1 through 11	35,052.	38,346.		
	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 <b>STMT 2</b>	1,215.	1,215.		0.
	c Other professional fees <b>STMT 3</b>	8,425.	8,425.		0.
	17 Interest				
	18 Taxes <b>STMT 4</b>	9.	9.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	9,649.	9,649.		0.
	25 Contributions, gifts, grants paid	55,000.			55,000.
	26 Total expenses and disbursements. Add lines 24 and 25	64,649.	9,649.		55,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-29,597.			
	b Net investment income (if negative, enter -0-)		28,697.		
	c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JUN 25 2010

Operating and Administrative Expenses



4 GIB F1

**J.E. AND MILDRED WAGGONER  
FAMILY FOUNDATION, INC.**

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		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	15,770.	57,460.	57,460.
	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>STMT 5</b>	207,743.	152,018.	161,110.
	b Investments - corporate stock <b>STMT 6</b>	393,905.	383,111.	421,306.
	c Investments - corporate bonds <b>STMT 7</b>	101,420.	104,152.	107,033.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other <b>STMT 8</b>	417,439.	409,939.	426,281.
14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>1,136,277.</b>	<b>1,106,680.</b>	<b>1,173,190.</b>	
<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 ▶)			
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31</b>			
	24 Unrestricted	1,136,277.	1,106,680.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31</b>			
	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			
<b>30 Total net assets or fund balances</b>	<b>1,136,277.</b>	<b>1,106,680.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>1,136,277.</b>	<b>1,106,680.</b>		

**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	1,136,277.
2 Enter amount from Part I, line 27a	2	-29,597.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,106,680.
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	1,106,680.

**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 SEE ATTACHED SCHEDULE</b>		<b>P</b>		
<b>b</b>				
<b>c</b>				
<b>d</b>				
<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)	
<b>a</b> 382,025.		385,319.	-3,294.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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		
<b>a</b>			-3,294.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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		<b>2</b> -3,294.
<b>3</b> 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				<b>3</b> 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	64,675.	1,162,806.	.055620
2007	70,105.	1,377,977.	.050875
2006	67,560.	1,342,969.	.050306
2005	133,829.	1,323,497.	.101118
2004	0.	1,322,032.	.000000
<b>2</b> Total of line 1, column (d)			<b>2</b> .257919
<b>3</b> 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			<b>3</b> .051584
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			<b>4</b> 1,104,901.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 56,995.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 287.
<b>7</b> Add lines 5 and 6			<b>7</b> 57,282.
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 55,000.

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.

**J. E. AND MILDRED WAGGONER  
FAMILY FOUNDATION, INC.**

<b>Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)</b>			
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)			
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	1		574.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0.
3 Add lines 1 and 2	3		574.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5		574.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,115.	
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		1,115.
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		541.
11 Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> <b>541.</b> <b>Refunded</b> <input checked="" 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?	1a		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>	1b		X
c Did the foundation file <b>Form 1120-POL</b> for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0.</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <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>	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____ <b>NC</b>			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		X

N/A

**J. E. AND MILDRED WAGGONER  
FAMILY FOUNDATION, INC.**

**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 ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>RUTH WAGGONER</u> Telephone no. ▶ <u>704-864-7633</u> Located at ▶ <u>2341 ROBINWOOD ROAD, GASTONIA, NC</u> ZIP+4 ▶ <u>28054</u>			
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 ▶ <u>15</u> N/A			

**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 <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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.) <u>N/A</u>	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.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

(1) Carry on propoganda, 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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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?  Yes  No  
 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?  Yes  No

**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
SEE STATEMENT 9		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

**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 NONE	0.
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

**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	1,121,727.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,121,727.
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	1,121,727.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,826.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,104,901.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	55,245.

**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	55,245.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	574.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	574.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,671.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,671.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,671.

**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	55,000.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,000.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	55,000.

**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				54,671.
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				
b From 2005	24,687.			
c From 2006	1,928.			
d From 2007	2,620.			
e From 2008	7,185.			
f Total of lines 3a through e	36,420.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 55,000.				
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				54,671.
e Remaining amount distributed out of corpus	329.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	36,749.			
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	36,749.			
10 Analysis of line 9:				
a Excess from 2005	24,687.			
b Excess from 2006	1,928.			
c Excess from 2007	2,620.			
d Excess from 2008	7,185.			
e Excess from 2009	329.			

**J. E. AND MILDRED WAGGONER  
FAMILY FOUNDATION, INC.**

**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 ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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:

---

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

---

**c** Any submission deadlines:

---

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

---

**Part XV Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
<b>SEE STATEMENT 10</b>				
<b>Total</b>			<b>▶ 3a</b>	<b>55,000.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>			<b>▶ 3b</b>	<b>0.</b>





THE J E & MILDRED WAGGONER  
FAMILY FOUNDATION, INC.  
SCHEDULE OF CAPITAL GAINS  
4/1/09 - 3/31/10

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
ABB LTD SPONS ADR	10/1/09	783.17	615.20	167.97
ABB LTD SPONS ADR	12/1/09	185.82	153.80	32.02
ABB LTD SPONS ADR	2/3/10	186.79	153.80	32.99
ABB LTD SPONS ADR	3/1/10	1,623.98	1,230.39	393.59
ABB LTD SPONS ADR	3/10/10	1,881.87	1,384.19	497.68
AT&T	10/1/09	1,725.70	2,027.75	(302.05)
AT&T	12/1/09	135.24	189.35	(54.11)
AT&T	2/3/10	127.49	189.35	(61.86)
ABBOTT LABORATORIES	2/3/10	272.84	281.55	(8.71)
AMGEN	10/1/09	2,377.93	2,386.00	(8.07)
AMGEN	12/1/09	283.39	298.25	(14.86)
AMGEN	12/31/09	3,122.26	3,280.75	(158.49)
ANADARKO PETE CORP.	10/1/09	4,900.67	2,474.40	2,426.27
ANADARKO PETE CORP.	12/31/09	313.84	177.90	135.94
ANADARKO PETE CORP.	3/1/10	1,773.13	889.50	883.63
APACHE CORP.	10/1/09	2,258.94	2,090.25	168.69
APACHE CORP.	12/31/09	5,198.86	4,180.50	1,018.36
APPLIED MATERIALS	10/1/09	781.17	759.59	21.58
APPLIED MATERIALS	12/1/09	125.69	126.60	(0.91)
APPLIED MATERIALS	2/3/10	121.50	126.60	(5.10)
ARCHER-DANIELS-MIDLAND CO.	10/1/09	7,204.81	4,364.98	2,839.83
AVERY DENNISON CORP.	12/1/09	189.15	189.05	0.10
AVERY DENNISON CORP.	12/31/09	183.94	189.05	(5.11)
BANK OF NEW YORK MELLON CORP.	10/1/09	3,988.78	6,068.05	(2,079.27)
BAXTER INTERNATIONAL	2/3/10	287.54	280.68	6.86
BERKSHIRE HATHAWAY	2/16/10	6,059.15	6,384.08	(324.93)
BERKSHIRE HATHAWAY	3/10/10	2,874.16	2,714.27	159.89
CVS CAREMARK	10/1/09	5,695.85	5,738.74	(42.89)
CVS CAREMARK	12/31/09	1,782.50	1,673.09	109.41
CVS CAREMARK	2/3/10	162.40	152.10	10.30
CAMPBELL SOUP CO.	12/31/09	170.64	176.37	(5.73)
CAMPBELL SOUP CO.	2/3/10	166.70	176.37	(9.67)
CHEVRON	12/1/09	394.26	478.85	(84.59)
CISCO SYSTEMS	10/1/09	578.98	650.75	(71.77)
CISCO SYSTEMS	12/1/09	236.89	260.30	(23.41)
CISCO SYSTEMS	2/3/10	115.11	130.15	(15.04)
CLOROX	10/1/09	7,191.06	7,053.75	137.31
COMCAST	12/31/09	84.69	80.15	4.54
COMCAST	2/3/10	159.59	160.30	(0.71)
CONOCO PHILLIPS	12/31/09	255.09	389.70	(134.61)
CORNING	10/1/09	750.48	601.00	149.48
CORNING	12/1/09	84.75	60.10	24.65
CORNING	12/31/09	3,682.12	2,283.78	1,398.34
DELL	10/1/09	3,583.65	7,214.58	(3,630.93)
WALT DISNEY CO.	12/1/09	152.40	173.70	(21.30)
WALT DISNEY CO.	12/31/09	3,084.57	3,300.30	(215.73)

THE J E & MILDRED WAGGONER  
FAMILY FOUNDATION, INC.  
SCHEDULE OF CAPITAL GAINS  
4/1/09 - 3/31/10

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
WALT DISNEY CO.	2/3/10	153.39	173.70	(20.31)
E. I. DUPONT DE NEMOURS CO.	10/1/09	621.58	735.20	(113.62)
E. I. DUPONT DE NEMOURS CO.	12/31/09	169.34	183.80	(14.46)
E. I. DUPONT DE NEMOURS CO.	2/3/10	5,706.83	5,330.79	376.04
EBAY	10/1/09	9,565.50	12,722.00	(3,156.50)
EDISON INTL	2/3/10	167.69	153.90	13.79
EDISON INTL	2/16/10	4,784.89	4,463.08	321.81
EMERSON ELECTRIC	12/31/09	2,150.94	1,837.50	313.44
EMERSON ELECTRIC	2/3/10	2,329.51	1,696.25	633.26
EMERSON ELECTRIC	3/1/10	4,490.91	3,459.90	1,031.01
EXELON	2/16/10	2,847.47	3,184.35	(336.88)
EXXON MOBIL	12/1/09	376.34	339.20	37.14
EXXON MOBIL	2/3/10	333.95	342.45	(8.50)
FEDERAL HOME LOAN BANK	2/12/10	55,319.00	55,725.45	(406.45)
FEDERATED MDT SMALL CAP GROWTH FUND	3/1/10	14,580.53	20,000.00	(5,419.47)
GENERAL ELECTRIC	12/1/09	160.39	561.00	(400.61)
GENERAL ELECTRIC	12/31/09	75.94	80.75	(4.81)
GENERAL ELECTRIC	2/3/10	166.60	561.00	(394.40)
GENUINE PARTS CO.	12/1/09	181.74	185.85	(4.11)
GENUINE PARTS CO.	2/3/10	194.50	191.70	2.80
GENUINE PARTS CO.	3/10/10	2,634.41	2,433.60	200.81
GOOGLE	10/1/09	2,446.88	1,391.30	1,055.58
HEWLETT PACKARD	12/1/09	247.29	231.67	15.62
HEWLETT PACKARD	12/31/09	2,076.74	1,853.36	223.38
HEWLETT PACKARD	2/3/10	243.20	231.67	11.53
HEWLETT PACKARD	3/1/10	1,799.34	1,621.68	177.66
HOME DEPOT	10/1/09	6,288.24	8,542.69	(2,254.45)
HONEYWELL	3/1/10	50,000.00	49,928.00	72.00
INTEL	12/1/09	195.20	204.20	(9.00)
INTEL	12/31/09	102.69	102.10	0.59
INTEL	2/3/10	2,350.94	2,450.40	(99.46)
IBM	12/1/09	637.52	593.60	43.92
ISHARES SILVER TRUST	12/31/09	247.49	243.98	3.51
ISHARES SILVER TRUST	2/3/10	3,997.48	4,066.35	(68.87)
ISHARES SILVER TRUST	3/10/10	4,944.16	4,798.29	145.87
J P MORGAN CHASE & CO.	12/1/09	210.14	244.60	(34.46)
J P MORGAN CHASE & CO.	2/3/10	201.74	244.60	(42.86)
JOHNSON & JOHNSON	10/1/09	1,498.21	1,555.75	(57.54)
JOHNSON & JOHNSON	2/3/10	318.39	311.15	7.24
KRAFT FOODS	10/1/09	2,322.84	3,088.80	(765.96)
KRAFT FOODS	12/1/09	133.30	171.60	(38.30)
KRAFT FOODS	12/31/09	136.69	171.60	(34.91)
ELI LILLY	10/1/09	6,544.83	9,500.50	(2,955.67)
LOCKHEED MARTIN	2/3/10	382.94	378.25	4.69
MARATHON OIL	10/1/09	6,913.21	6,096.69	816.52
MEDTRONIC	10/1/09	1,100.07	1,521.84	(421.77)

THE J E & MILDRED WAGGONER  
FAMILY FOUNDATION, INC.  
SCHEDULE OF CAPITAL GAINS  
4/1/09 - 3/31/10

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
MEDTRONIC	12/1/09	211.84	243.95	(32.11)
MEDTRONIC	2/3/10	219.39	243.95	(24.56)
MERCK & CO	12/1/09	2,388.79	2,259.40	129.39
MERCK & CO	12/31/09	1,472.36	1,347.50	124.86
MERCK & CO	2/3/10	193.00	130.90	62.10
MERCK & CO	3/10/10	1,648.77	1,178.10	470.67
METLIFE	2/3/10	174.09	170.44	3.65
MICROSOFT	12/1/09	444.89	349.05	95.84
MICROSOFT	12/31/09	3,072.93	2,322.47	750.46
MICROSOFT	2/3/10	286.40	229.69	56.71
MONSANTO	10/1/09	1,140.87	1,237.80	(96.93)
MONSANTO	12/1/09	409.63	532.10	(122.47)
ORACLE SYS CORP.	10/1/09	3,742.45	3,951.58	(209.13)
ORACLE SYS CORP.	12/1/09	222.09	213.60	8.49
ORACLE SYS CORP.	2/3/10	1,660.39	1,495.19	165.20
PALL CORP.	12/1/09	1,278.20	1,235.74	42.46
PALL CORP.	12/31/09	182.39	129.39	53.00
PALL CORP.	2/3/10	177.34	129.39	47.95
PEPSICO	12/1/09	314.84	347.20	(32.36)
PFIZER	10/1/09	3,753.50	3,828.19	(74.69)
PROCTER AND GAMBLE	10/1/09	2,553.23	2,993.40	(440.17)
PROCTER AND GAMBLE	12/31/09	1,220.36	1,282.70	(62.34)
PROCTER AND GAMBLE	2/16/10	3,441.31	2,991.70	449.61
QUALCOMM	10/1/09	2,825.47	3,001.75	(176.28)
QUALCOMM	12/1/09	225.79	216.75	9.04
SPDR GOLD TRUST	10/1/09	5,405.81	4,910.95	494.86
SPDR GOLD TRUST	2/3/10	543.84	446.45	97.39
SCHLUMBERGER LTD	2/3/10	330.55	343.00	(12.45)
FINANCIAL SELECT SECTOR SPDR FUND	12/1/09	7,670.11	7,707.00	(36.89)
SMITH INTL	10/1/09	4,522.49	5,719.99	(1,197.50)
STAPLES	10/1/09	1,020.57	820.35	200.22
STAPLES	12/1/09	121.49	91.15	30.34
STAPLES	12/31/09	2,349.28	1,731.85	617.43
STAPLES	2/3/10	3,922.00	3,007.95	914.05
STATE STREET CORP.	2/3/10	221.49	209.71	11.78
SYSCO CORP.	12/1/09	136.60	137.05	(0.45)
SYSCO CORP.	12/31/09	2,670.38	2,603.94	66.44
SYSCO CORP.	3/1/10	5,038.75	4,724.24	314.51
TARGET	10/1/09	9,040.95	6,887.25	2,153.70
TRAVELERS COMPANIES	10/1/09	247.94	161.75	86.19
TRAVELERS COMPANIES	12/1/09	1,316.97	808.75	508.22
TRAVELERS COMPANIES	2/3/10	253.04	161.75	91.29
US BANCORP	12/1/09	1,562.66	2,099.49	(536.83)
US BANCORP	2/3/10	5,970.44	6,727.69	(757.25)
UNILEVER PLC-SPONSORED ADR	12/1/09	2,265.69	2,141.48	124.21
UNILEVER PLC-SPONSORED ADR	2/3/10	154.04	142.76	11.28

THE J E & MILDRED WAGGONER

FAMILY FOUNDATION, INC.

SCHEDULE OF CAPITAL GAINS

4/1/09 - 3/31/10

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
VERIZON COMMUNICATIONS	10/1/09	3,448.76	3,780.04	(331.28)
VODAFONE GROUP PLC	12/1/09	230.79	225.25	5.54
VODAFONE GROUP PLC	2/3/10	215.79	225.25	(9.46)
WAL-MART STORES	2/3/10	271.75	268.90	2.85
WELLPOINT	2/3/10	321.09	178.45	142.64
WELLS FARGO	12/1/09	139.74	108.12	31.62
WELLS FARGO	2/3/10	140.75	108.12	32.63
ZIMMER HOLDINGS	10/1/09	6,351.43	8,229.99	(1,878.56)
TRANSOCEAN LTD	2/3/10	438.39	682.25	(243.86)
				-
TOTAL		379,234.42	385,318.95	(6,084.53)
STCG DIVIDENDS				2,257.11
LTCG DIVIDENDS				533.65
TOTAL GAIN PER ANNUAL STATEMENT				(3,293.77)



BRANCH BANKING AND TRUST CO  
 PO BOX 2887  
 WILSON, NC 27894-2887

## ACCOUNT STATEMENT

APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
 ACCOUNT NUMBER: 1150000654



0000000046

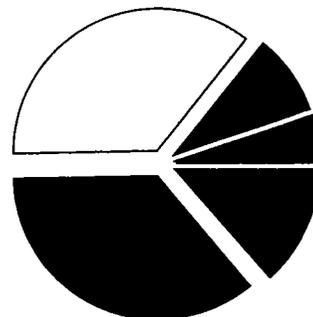


SCOTT HAYNES, CPA MOOSE, MARTIN,  
 HAYNES AND LUNDY, PA  
 PO BOX 1308  
 STATESVILLE, NC 28687

ACCOUNT NAME	BRANCH BANKING AND TRUST COMPANY MANAGING AGENT FOR: J.E. & MILDRED WAGGONER FAMILY FDN
RELATIONSHIP MANAGER	SANDRA D THOMAS 704-954-1069 sdthomas@BBandT.com
INVESTMENT OFFICER	NEIL CHAPMAN 704-954-1357 NCHAPMAN@BBANDT.COM

### INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	04/01/2009	03/31/2010	% OF ACCOUNT
ALTERNATIVE INVESTMENTS	0 00	4,358 00	0 4%
CASH AND CASH EQUIVALENTS	15,770 32	57,459 65	4 9%
CORPORATE BONDS	102,611 50	107,033 50	9 1%
EQUITIES	303,363 45	421,306 19	35 9%
MUTUAL FUNDS	338,517 40	421,922 77	36 0%
US TREASURY OBLIGATIONS	222,601 95	161,110 00	13 7%
<b>Total</b>	<b>982,864 62</b>	<b>1,173,190 11</b>	<b>100 0%</b>



### ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	982,864.62	982,864.62		
INCOME	41,080 03	41,080 03		
DISBURSEMENTS	60,228 68-	60,228 68-	LONG TERM	12,292 13-
CASH RECEIPTS	4,061 02	4,061 02	SHORT TERM	8,998 36
FEES	8,425 56-	8,425 56-	<b>TOTAL GAINS / LOSSES</b>	<b>3,293.77-</b>
CHANGE IN MARKET VALUE	213,838 68	213,838 68		<b>3,293.77-</b>
ENDING MARKET VALUE	1,173,190.11	1,173,190.11		

**ACCOUNT STATEMENT**

APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654

**PRINCIPAL PORTFOLIO STATEMENT**

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>CASH AND CASH EQUIVALENTS</b>				
IDP000030 INSURED DEPOSIT PROGRAM MGDI	55,768.68 55,768.68	1.00		
PRINCIPAL CASH	0.00			
<b>* TOTAL CASH AND CASH EQUIVALENTS</b>	<b>55,768.68 55,768.68</b>		<b>0.00</b>	<b>0.00</b>

**EQUITY DIVERSIFICATION SUMMARY**



DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>EQUITIES</b>						
<b>CONSUMER DISCRETIONARY</b>						
20030N101 COMCAST CORP CLASS A	CMCSA	590.000	11,109.70 9,310.89	18.83 15.78	223.02	2.01
254687106 THE WALT DISNEY COMPANY COMMON	DIS	280.000	9,774.80 7,963.85	34.91 28.44	98.00	1.00
372460105 GENUINE PARTS COMPANY COMMON	GPC	105.000	4,435.20 3,902.85	42.24 37.17	172.20	3.88
548661107 LOWE'S COMPANIES INC COMMON	LOW	185.000	4,484.40 4,054.96	24.24 21.92	66.60	1.49
<b>** TOTAL CONSUMER DISCRETIONARY</b>		<b>SUB-TOTAL</b>	<b>29,804.10 25,232.55</b>		<b>559.82</b>	<b>1.88</b>

ACCOUNT STATEMENT

APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654



PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>CONSUMER STAPLES</b>						
126650100 CVS CAREMARK CORP COMMON	CVS	130 000	4,752 80 3,333 27	36 56 25 64	45 50	0 96
134429109 CAMPBELL SOUP CO COMPANY COMMON	CPB	240 000	8,484 00 7,841 98	35 35 32 67	264 00	3 11
50075N104 KRAFT FOODS INC-A COMMON	KFT	265 000	8,013 60 8,561 27	30 24 32 31	307 40	3 84
501044101 KROGER COMPANY COMMON	KR	410 000	8,880 60 8,839 48	21 66 21 56	155 80	1 75
713448108 PEPSICO INC COMMON	PEP	105 000	6,946 80 5,153 11	66 16 49 08	189 00	2 72
904767704 UNILEVER PLC-SPONSORED ADR	UL	250 000	7,320 00 7,138 25	29 28 28 55	319 00	4 36
931142103 WAL - MART STORES COMMON	WMT	90 000	5,004 00 4,840 20	55 60 53 78	108 90	2 18
<b>** TOTAL CONSUMER STAPLES</b>			<b>SUB-TOTAL</b> 49,401.80 45,707.56		<b>1,389.60</b>	<b>2.81</b>
<b>ENERGY</b>						
032511107 ANADARKO PETE CORP COMMON	APC	60 000	4,369 80 1,820 00	72 83 30 33	21 60	0 49
166764100 CHEVRON CORP COMMON	CVX	105 000	7,962 15 8,747 35	75 83 83 31	285 60	3 59
20825C104 CONOCOPHILLIPS	COP	195 000	9,978 15 8,679 35	51 17 44 51	429 00	4 30
30231G102 EXXON MOBIL CORPORATION COMMON	XOM	170 000	11,386 60 11,573 05	66 98 68 08	285 60	2 51
806857108 SCHLUMBERGER LTD COMMON	SLB	140 000	8,884 40 8,294 10	63 46 59 24	117 60	1 32
867224107 SUNCOR ENERGY, INC	SU	390 000	12,690 60 12,309 81	32 54 31 56	152 10	1 20
H8817H100 TRANSOCEAN LTD	RIG	75 000	6,478 50 6,295 90	86 38 83 95		
<b>** TOTAL ENERGY</b>			<b>SUB-TOTAL</b> 61,750.20 57,719.56		<b>1,291.50</b>	<b>2.09</b>

**ACCOUNT STATEMENT**

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APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654

**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>FINANCIALS</b>						
084670702 BERKSHIRE HATHAWAY INC DEL CL B COMMON	BRK B	75 000	6,095 25 5,591 24	81 27 74 55		
46625H100 J P MORGAN CHASE & CO COMMON	JPM	160 000	7,160 00 7,710 40	44 75 48 19	32 00	0 45
59156R108 METLIFE INC COMMON	MET	320 000	13,868 80 11,037 93	43 34 34 49	236 80	1 71
617446448 MORGAN STANLEY COMMON	MS	175 000	5,125 75 4,847 45	29 29 27 70	35 00	0 68
857477103 STATE STREET CORP COMMON	STT	150 000	6,771 00 6,306 54	45 14 42 04	6 00	0 09
89417E109 THE TRAVELERS COMPANIES INC COMMON	TRV	115 000	6,203 10 3,720 25	53 94 32 35	151 80	2 45
949746101 WELLS FARGO & CO COMMON	WFC	195 000	6,068 40 4,245 76	31 12 21 77	39 00	0 64
<b>** TOTAL FINANCIALS</b>			<b>SUB-TOTAL</b> 51,292.30 43,459.57		<b>500.60</b>	<b>0.98</b>
<b>HEALTH CARE</b>						
002824100 ABBOTT LABORATORIES COMMON	ABT	170 000	8,955 60 9,030 44	52 68 53 12	299 20	3 34
071813109 BAXTER INTERNATIONAL INC COMMON	BAX	145 000	8,439 00 8,139 83	58 20 56 14	168 20	1 99
478160104 JOHNSON & JOHNSON COMMON	JNJ	110 000	7,172 00 4,441 93	65 20 40 38	215 60	3 01
585055106 MEDTRONIC INC COMMON	MDT	210 000	9,456 30 9,915 90	45 03 47 22	172 20	1 82
58933Y105 MERCK & CO INC COMMON	MRK	220 000	8,217 00 6,747 60	37 35 30 67	334 40	4 07
717081103 PFIZER INC COMMON	PFE	425 000	7,288 75 7,741 20	17 15 18 21	306 00	4 20
881624209 TEVA PHARMACEUTICAL INDS LTD ADR COMMON	TEVA	75 000	4,731 00 4,225 50	63 08 56 34	40 13	0 85

ACCOUNT STATEMENT

APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654



PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ COST PRICE	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>HEALTH CARE</b>						
94973V107 WELLPOINT INC COMMON	WLP	115 000	7,403 70 4,163 90	64 38 36 21		
<b>** TOTAL HEALTH CARE</b>		<b>SUB-TOTAL</b>	<b>61,663.35 54,406.30</b>		<b>1,535.73</b>	<b>2.49</b>
<b>INDUSTRIALS</b>						
000375204 ABB LTD SPONS ADR	ABB	300 000	6,552 00 4,405 49	21 84 14 68	129 30	1 97
053611109 AVERY DENNISON CORP COMMON	AVY	250 000	9,102 50 8,377 80	36 41 33 51	200 00	2 20
369604103 GENERAL ELECTRIC COMPANY COMMON	GE	610 000	11,102 00 20,451 65	18 20 33 53	244 00	2 20
539830109 LOCKHEED MARTIN CORP COMMON	LMT	80 000	6,657 60 6,052 00	83 22 75 65	201 60	3 03
696429307 PALL CORPORATION COMMON	PLL	220 000	8,907 80 5,692 97	40 49 25 88	140 80	1 58
H89128104 TYCO INTERNATIONAL LTD	TYC	180 000	6,885 00 6,809 40	38 25 37 83	151 20	2 20
<b>** TOTAL INDUSTRIALS</b>		<b>SUB-TOTAL</b>	<b>49,206.90 51,789.31</b>		<b>1,066.90</b>	<b>2 17</b>
<b>INFORMATION TECHNOLOGY</b>						
038222105 APPLIED MATERIALS COMMON	AMAT	440 000	5,925 70 4,953 17	13 47 11 26	123 20	2 08
17275R102 CISCO SYSTEMS COMMON	CSCO	325 000	8,459 75 6,031 75	26 03 18 56		
219350105 CORNING INC COMMON	GLW	215 000	4,345 15 2,011 49	20 21 9 36	43 00	0 99
278642103 EBAY INC COMMON	EBAY	225 000	6,067 69 5,332 48	26 97 23 70		
38259P508 GOOGLE INC COMMON	GOOG	10 000	5,671 20 2,782 60	567 12 278 26		

ACCOUNT STATEMENT

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APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER

ACCOUNT NUMBER: 1150000654

PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>INFORMATION TECHNOLOGY</b>						
428236103 HEWLETT PACKARD COMPANY COMMON	HPQ	80 000	4,252 00 3,706 71	53 15 46 33	25 60	0 60
458140100 INTEL COMMON	INTC	405 000	9,027 45 8,030 99	22 29 19 83	255 15	2 83
459200101 INTERNATIONAL BUSINESS MACHINES COMMON	IBM	50 000	6,412 50 5,936 00	128 25 118 72	110 00	1 72
594918104 MICROSOFT CORP COMMON	MSFT	480 000	14,058 00 11,076 52	29 29 23 08	249 60	1 78
654902204 NOKIA CORP SPONSORED ADR	NOK	300 000	4,662 00 3,972 70	15 54 13 24	120 90	2 59
68389X105 ORACLE SYS CORP COMMON	ORCL	255 000	6,556 05 4,411 20	25 71 17 30	51 00	0 78
747525103 QUALCOMM INC COMMON	QCOM	130 000	5,454 80 5,255 35	41 96 40 43	88 40	1 62
H8912P106 TYCO ELECTRONICS LTD	TEL	220 000	6,045 60 5,873 98	27 48 26 70	140 80	2 33
<b>** TOTAL INFORMATION TECHNOLOGY</b>			<b>SUB-TOTAL</b> 86,937.89 69,374.94		1,207.65	1.39
<b>MATERIALS</b>						
067901108 BARRICK GOLD CORP COMMON	ABX	110 000	4,217 40 3,959 56	38 34 36 00	44 00	1 04
61166W101 MONSANTO CO COMMON	MON	85 000	6,070 70 8,148 90	71 42 95 87	90 10	1 48
670346105 NUCOR CORPORATION COMMON	NUE	95 000	4,311 10 4,002 14	45 38 42 13	136 80	3 17
<b>** TOTAL MATERIALS</b>			<b>SUB-TOTAL</b> 14,599.20 16,110.60		270.90	1.86
<b>TELECOMMUNICATIONS SERVICES</b>						
00206R102 AT&T INC COMMON	T	270 000	6,976 80 9,962 88	25 84 36 90	453 60	6 50

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**ACCOUNT STATEMENT**

APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654



**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>TELECOMMUNICATIONS SERVICES</b>						
92857W209 VODAFONE GROUP PLC COMMON	VOD	415 000	9,673 65 9,348 05	23 31 22 53	527 88	5 46
<b>** TOTAL TELECOMMUNICATIONS SERVICES</b>	<b>SUB-TOTAL</b>		<b>16,650.45</b> <b>19,310.93</b>		<b>981.48</b>	<b>5.89</b>
<b>* TOTAL EQUITIES</b>			<b>421,306.19</b> <b>383,111.32</b>		<b>8,804.18</b>	<b>2 09</b>

**BOND QUALITY SUMMARY**

**S & P QUALITY RATING**

**MARKET VALUE PERCENT**

AAA	161,110 00	100 0%
<b>Total</b>	<b>161,110 00</b>	<b>100 0%</b>

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
<b>US TREASURY OBLIGATIONS</b>						
3128X2EV3 FED HOME LOAN MTG CORP DTD 12/08/03 CALLABLE 12/08/05 @ 100 4 75% 12/08/2010	AAA	50,000 000	51,422 00 50,245 50	102 84 100 49	2,375 00	4 62 0 59
3133X7FK5 FED HOME LOAN BANK DTD 5/27/04 5 25% 06/18/2014	AAA	50,000 000	55,594 00 50,363 75	111 19 100 73	2,625 00	4 72 2 44
3134A4JT2 FED HOME LOAN MTG CORP DTD 1/14/02 5 75% 01/15/2012	AAA	50,000 000	54,094 00 51,408 30	108 19 102 82	2,875 00	5 31 1 11
<b>* TOTAL US TREASURY OBLIGATIONS</b>			<b>161,110.00</b> <b>152,017.55</b>		<b>7,875.00</b>	<b>4 89</b>

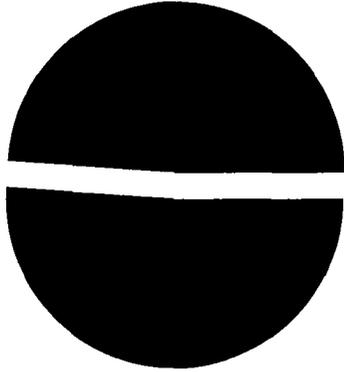
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APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654

PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

BOND QUALITY SUMMARY



S & P QUALITY RATING	MARKET VALUE	PERCENT
AA	52,217.50	48.8%
A	54,816.00	51.2%
<b>Total</b>	<b>107,033.50</b>	<b>100.0%</b>

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
<b>CORPORATE BONDS</b>						
166751AH0 CHEVRON CORP DTD 03/03/09 3.95% 03/03/2014	AA	50,000.000	52,217.50 52,660.50	104.44 105.32	1,975.00	3.78 2.75
78387GAL7 SBC COMMUNICATIONS DTD 08/18/04 5.625% 06/15/2016	A	50,000.000	54,816.00 51,491.50	109.63 102.98	2,812.50	5.13 3.86
<b>* TOTAL CORPORATE BONDS</b>			<b>107,033.50</b> <b>104,152.00</b>		<b>4,787.50</b>	<b>4.47</b>

BOND QUALITY SUMMARY

S & P QUALITY RATING	MARKET VALUE	PERCENT
NOT RATED	421,922.77	100.0%
<b>Total</b>	<b>421,922.77</b>	<b>100.0%</b>

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
<b>MUTUAL FUNDS</b>						
018918573 ALLIANZ OCC OPPORTUNITY FD FUND # 4624		726.343	15,333.10 14,200.00	21.11 19.55		

ACCOUNT STATEMENT

APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654



PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
<b>MUTUAL FUNDS</b>						
05527P206 BB&T INTER U S GOVT CL I FUND # 0341		6,244 096	65,937 65 61,504 34	10 56 9 85	2,091 77	3 17
411511306 HARBOR INTERNATIONAL FUND INST CLASS #11		511 735	28,258 01 36,850 03	55 22 72 01	360 77	1 28
464287465 ISHARES MSCI EAFE INDEX FUND		541 000	30,285 18 22,790 52	55 98 42 13	779 58	2 57
464287606 ISHARES S&P MIDCAP 400/GROWTH COMMON		579 000	49,122 36 45,763 05	84 84 79 04	295 29	0 60
464287705 ISHARES S&P MIDCAP 400/BARRA VAL		843 000	60,131 19 63,802 11	71 33 75 68	1,085 78	1 81
665162400 NORTHERN SMALL CAP VALUE FUND # 603		1,455 604	19,403 20 20,000 00	13 33 13 74	142 65	0 74
693390700 PIMCO TOTAL RETURN FUND CLASS I #35		9,138 100	100,884 62 93,300 00	11 04 10 21	4,925 44	4 88
693390882 PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103		4,739 084	48,859 96 44,500 00	10 31 9 39	1,852 98	3 79
81369Y886 UTILITIES SELECT SECTOR SPDR FUND		125 000	3,707 50 3,657 50	29 66 29 26	157 25	4 24
<b>* TOTAL MUTUAL FUNDS</b>			<b>421,922.77</b> <b>406,367.55</b>		<b>11,691.51</b>	<b>2.77</b>

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>ALTERNATIVE INVESTMENTS</b>						
78463V107 SPDR GOLD TRUST	GLD	40 000	4,358 00 3,571 60	108 95 89 29		
<b>* TOTAL ALTERNATIVE INVESTMENTS</b>			<b>4,358.00</b> <b>3,571.60</b>		<b>0 00</b>	<b>0.00</b>
<b>TOTAL PRINCIPAL ASSETS</b>			<b>1,171,499.14</b> <b>1,104,988.70</b>		<b>33,158.19</b>	<b>2.83</b>

ACCOUNT STATEMENT

APRIL 01, 2009 TO MARCH 31, 2010

ACCOUNT NAME: WAGGONER  
ACCOUNT NUMBER: 1150000654



TRANSACTION SUMMARY

	CURRENT PERIOD			YEAR TO DATE		
	PRINCIPAL CASH	INCOME CASH	COST	PRINCIPAL CASH	INCOME CASH	COST
BEGINNING BALANCE	0.00	300.03	1,135,977.36	0.00	300.03	1,135,977.36
<b>INCOME</b>						
INTEREST		17,500.63			17,500.63	
DIVIDENDS	2,790.76	19,906.18		2,790.76	19,906.18	
ACCRUED INCOME		882.46			882.46	
<b>TOTAL INCOME</b>	<b>2,790.76</b>	<b>38,289.27</b>	<b>0.00</b>	<b>2,790.76</b>	<b>38,289.27</b>	<b>0.00</b>
<b>SALES/MATURITIES</b>						
SALES	329,234.42		335,390.95-	329,234.42		335,390.95-
MATURITIES	50,000.00		49,928.00-	50,000.00		49,928.00-
<b>TOTAL SALES/MATURITIES</b>	<b>379,234.42</b>	<b>0.00</b>	<b>385,318.95-</b>	<b>379,234.42</b>	<b>0.00</b>	<b>385,318.95-</b>
<b>PURCHASES</b>						
PURCHASES	314,031.90-		314,031.90	314,031.90-		314,031.90
NET CASH MGT PURCH	41,128.74-	523.38-	41,652.12	41,128.74-	523.38-	41,652.12
<b>TOTAL PURCHASES</b>	<b>355,160.64-</b>	<b>523.38-</b>	<b>355,684.02</b>	<b>355,160.64-</b>	<b>523.38-</b>	<b>355,684.02</b>
<b>DISBURSEMENTS</b>						
DISBURSEMENTS	18,500.00-	41,728.68-		18,500.00-	41,728.68-	
<b>TOTAL DISBURSEMENTS</b>	<b>18,500.00-</b>	<b>41,728.68-</b>	<b>0.00</b>	<b>18,500.00-</b>	<b>41,728.68-</b>	<b>0.00</b>
<b>CASH RECEIPTS</b>						
CASH RECEIVED	61.02	4,000.00		61.02	4,000.00	
<b>TOTAL CASH RECEIPTS</b>	<b>61.02</b>	<b>4,000.00</b>	<b>0.00</b>	<b>61.02</b>	<b>4,000.00</b>	<b>0.00</b>
<b>FEES</b>						
FEES	8,425.56-			8,425.56-		
<b>TOTAL FEES</b>	<b>8,425.56-</b>	<b>0.00</b>	<b>0.00</b>	<b>8,425.56-</b>	<b>0.00</b>	<b>0.00</b>
<b>ENDING BALANCE</b>	<b>0.00</b>	<b>337.24</b>	<b>1,106,342.43</b>	<b>0.00</b>	<b>337.24</b>	<b>1,106,342.43</b>

1,106,679.67

TRANSACTION STATEMENT

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
04/01/09	BEGINNING BALANCE	0.00	300.03	1,135,977.36	
	NET FOR ALL CASH MANAGEMENT FUNDS	41,128.74-	523.38-	41,652.12	
08/03/09	000375204 ABB LTD SPONS ADR DIVIDEND ON 450 SHS ABB LTD SPONS ADR AT 44498 PER SHARE PAYABLE 08/03/2009 EX DATE 07/22/2009		200.24		
08/03/09	ADR FEES ON ABB LTD SPONS ADR		4.50-		

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BB & T TRUST DIVISION	38,346.	0.	38,346.
TOTAL TO FM 990-PF, PART I, LN 4	38,346.	0.	38,346.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,215.	1,215.		0.
TO FORM 990-PF, PG 1, LN 16B	1,215.	1,215.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES	8,425.	8,425.		0.
TO FORM 990-PF, PG 1, LN 16C	8,425.	8,425.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	9.	9.		0.
TO FORM 990-PF, PG 1, LN 18	9.	9.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIGATIONS SEE SCHEDULE	X		152,018.	161,110.
TOTAL U.S. GOVERNMENT OBLIGATIONS			152,018.	161,110.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			152,018.	161,110.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK SEE SCHEDULE	383,111.	421,306.
TOTAL TO FORM 990-PF, PART II, LINE 10B	383,111.	421,306.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS SEE SCHEDULE	104,152.	107,033.
TOTAL TO FORM 990-PF, PART II, LINE 10C	104,152.	107,033.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS SEE SCHEDULE	COST	406,367.	421,923.
ALTERNATIVE INVESTMENTS	COST	3,572.	4,358.
TOTAL TO FORM 990-PF, PART II, LINE 13		409,939.	426,281.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MILDRED W. WAGGONER 209 BROOKWOOD DRIVE STATESVILLE, NC 28677	PRESIDENT & DIRECTOR 1.00	0.	0.	0.
JOYCE W FORMAN 205 DUNLAP LOOP STATESVILLE, NC 28625	VICE-PRESIDENT 1.00	0.	0.	0.
DOROTHY W. HAGER 1713 CLUBVIEW CIRCLE GASTONIA, NC 28056	SECRETARY 1.00	0.	0.	0.
RUTH W. WAGGONER 536 TORRENCE DRIVE GASTONIA, NC 28054	TREASURER 1.00	0.	0.	0.
JACQUELINE W. DARKEN 14 TIMBERLYNE ROAD CHAPEL HILL, NC 27514	VICE-PRESIDENT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
GASTON CHRISTIAN SCHOOL GASTONIA, NC	NONE RECIPIENT'S GENERAL USE	NONE	4,000.
GASTON COUNTY FAMILY YMCA GASTONIA, NC	NONE RECIPIENT'S GENERAL USE	NONE	2,500.
JUVENILE DIABETES FOUNDATION	NONE RECIPIENT'S GENERAL USE	NONE	24,000.
MYERS MEMORIAL METHODIST CHURCH	NONE RECIPIENT'S GENERAL USE	NONE	10,000.
RHYNE ELEMENTARY SCHOOL GASTONIA, NC	NONE RECIPIENT'S GENERAL USE	NONE	7,500.
EAST IREDELL MIDDLE SCHOOL STATESVILLE, NC 28625	NONE RECIPIENT'S GENERAL USE	NONE	5,000.
SUGAR GROVE DEVELOPMENTAL DAY CARE CENTER	NONE RECIPIENT'S GENERAL USE	NONE	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			55,000.