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1513076607

Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning 9/1/2009, and ending 8/31/2010

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

CAROLINA M SCHELL T/W-MAINT TRUST

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

Room/suite

WELLS FARGO BANK N A - 1525 West WT Harris Blvd

City or town, state, and ZIP code

Charlotte

NC

28288-5709

A Employer identification number

23-6791316

B Telephone number (see page 10 of the instructions)

(888) 730-4933

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 ☐Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationFair market value of all assets at end
of year (from Part II, col (c),
line 16) **\$ 2,125,348**J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see page 11 of the instructions).)(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	61,528	59,765		
	5 a	Gross rents		0		
	b	Net rental income or (loss)	0			
	6 a	Net gain or (loss) from sale of assets not on line 10	36,876			
	b	Gross sales price for all assets on line 6a	1,270,035			
	7	Capital gain net income (from Part IV, line 2)		36,876		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances	0			
Operating and Administrative Expenses	b	Less: Cost of goods sold	0			
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	Total. Add lines 1 through 11	98,404	96,641	0	
	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	0	0	0	0
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,941	874	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25,041	18,781	0	6,260
	24	Total operating and administrative expenses. Add lines 13 through 23	26,982	19,655	0	6,260
	25	Contributions, gifts, grants paid	46,599			46,599
	26	Total expenses and disbursements. Add lines 24 and 25	73,581	19,655	0	52,859
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	24,823			
	b	Net investment income (if negative, enter -0-)		76,986		
	c	Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2009)

(111A)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash—non-interest-bearing		0	
2 Savings and temporary cash investments	14,615	66,384	66,384
3 Accounts receivable <input type="checkbox"/> _____ 0			
Less allowance for doubtful accounts <input type="checkbox"/> _____ 0	0	0	0
4 Pledges receivable <input type="checkbox"/> _____ 0			
Less allowance for doubtful accounts <input type="checkbox"/> _____ 0	0	0	0
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ 0			
Less allowance for doubtful accounts <input type="checkbox"/> _____ 0	0	0	0
8 Inventories for sale or use		0	
9 Prepaid expenses and deferred charges		0	
10 a Investments—U S and state government obligations (attach schedule)	0	0	0
b Investments—corporate stock (attach schedule)	0	0	0
c Investments—corporate bonds (attach schedule)	0	0	0
11 Investments—land, buildings and equipment basis <input type="checkbox"/> _____ 0			
Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____ 0	0	0	0
12 Investments—mortgage loans			
13 Investments—other (attach schedule)	2,073,606	2,043,575	2,058,964
14 Land, buildings, and equipment basis <input type="checkbox"/> _____ 0			
Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____ 0	0	0	0
15 Other assets (describe <input type="checkbox"/> _____)	0	0	0
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,088,221	2,109,959	2,125,348
Liabilities			
17 Accounts payable and accrued expenses		0	
18 Grants payable			
19 Deferred revenue		0	
20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
21 Mortgages and other notes payable (attach schedule)	0	0	
22 Other liabilities (describe <input type="checkbox"/> _____)	0	0	
23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	2,088,221	2,109,959	
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 (see page 17 of the instructions)	2,088,221	2,109,959	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,088,221	2,109,959	

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	2,088,221
2 Enter amount from Part I, line 27a	2	24,823
3 Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	0
4 Add lines 1, 2, and 3	4	2,113,044
5 Decreases not included in line 2 (itemize) <input type="checkbox"/> COST BASIS ADJ	5	3,085
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,109,959

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	36,876	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.**1** Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	72,519	1,794,681	0.040408
2007			0.000000
2006			0.000000
2005			0.000000
2004			0.000000
2 Total of line 1, column (d)			2 0.040408
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.040408
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,104,222
5 Multiply line 4 by line 3			5 85,027
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 770
7 Add lines 5 and 6			7 85,797
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 52,859

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1	a 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	1,540
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		
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	1,540
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	1,540
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	953
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	953
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	587
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 page 19 of the instructions for definition)?		X
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		
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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
4 a 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?	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) PA		
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 on page 27)? 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> WELLS FARGO BANK N A Telephone no <input type="checkbox"/> (888) 730-4933			
Located at <input type="checkbox"/> 1525 West WT Harris Blvd Charlotte NC ZIP+4 <input type="checkbox"/> 28288-5709				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			

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

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

		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 checked="" type="checkbox"/> Yes <input 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 <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20		
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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

5b N/A

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

If "Yes" to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions)

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
WELLS FARGO BANK N A 1525 West WT Harris Blvd Charlotte 28288-570	TRUSTEE 4 00	25,041	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
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** (see page 23 of the instructions). If none, enter "NONE "

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
.....		0
.....		0
.....		0
.....		0
.....		0

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,100,011
b	Average of monthly cash balances	1b	36,255
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,136,266
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,136,266
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	32,044
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,104,222
6	Minimum investment return. Enter 5% of line 5	6	105,211

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	105,211
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,540
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,540
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	103,671
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	103,671
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	103,671

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	52,859
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,859
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,859

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				103,671
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			16,262	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ <u>52,859</u>				
a Applied to 2008, but not more than line 2a			16,262	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				36,597
e Remaining amount distributed out of corpus	0			
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	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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				67,074
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	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	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	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
a Paid during the year See Attached Statement				
Total			▶ 3a	46,599
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-------|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

John A. Sulentic

Signature of officer or trustee

12/16/2010

Date _____

VP & TRUST OFFICER

✓
Title

Sign Here

Paid
Preparer's
Use Only

Preparer's
signature

[Handwritten signature]

Date _____

Check if self-employed ☒

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00364310

Firm's name (or yours if self-employed), address and ZIP code

PRICEWATERHOUSECOOPERS, LLP
600 GRANT STREET, PITTSBURGH, PA 15219-2777

EIN ► 13-4008324

Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

PRESBY HOMES AND SERVICES

☐

Person

☒

Business

Street

2000 JOSHUA RD

City

LAFAYETTE HILL

State

PA

Zip code

19444

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3)

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

46,599

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

dex		Check "X" if Sale of Security	Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss				
			Long Term CG Distributions	Short Term CG Distributions											
			Other sales												
			Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Deprecia	
1	X		EVERGREEN INTERNATIONAL	299908830			7/10/2006		1/14/2010	35,690	32,107				
2	X		EVERGREEN INTERNATIONAL	299908830			4/12/2010		4/14/2010	18	18				
3	X		GOLDEN SMALL CORE VALUE	34984T857			1/14/2010		4/12/2010	1,715	1,626				
4	X		GOLDEN SMALL CORE VALUE	34984T857			1/14/2010		4/14/2010	153	143				
5	X		GOLDEN LARGE CORE VALUI	34984T881			7/10/2006		1/14/2010	201,512	215,605				
6	X		GOLDEN LARGE CORE VALUI	34984T881			8/16/2006		1/14/2010	29,206	31,981				
7	X		GOLDEN LARGE CORE VALUI	34984T881			12/12/2007		1/14/2010	9	11				
8	X		GOLDEN LARGE CORE VALUI	34984T881			12/12/2007		1/14/2010	101	130				
9	X		GOLDEN LARGE CORE VALUI	34984T881			7/10/2006		4/12/2010	4,883	4,966				
10	X		GOLDMAN SACHS GROWTH	38142Y401			2/4/2009		1/14/2010	38,313	23,435				
11	X		GOLDMAN SACHS GROWTH	38142Y401			2/4/2009		4/12/2010	3,647	2,086				
12	X		GOLDMAN SACHS LARGE CA	38142Y773			1/14/2010		4/12/2010	3,628	3,457				
13	X		HARBOR INTERNATIONAL FU	411511306			7/10/2006		1/14/2010	166,213	161,934				
14	X		JANUS INVT FD MID CAP VAL	47103C241			2/4/2009		1/14/2010	19,038	13,322				
15	X		PERKINS MID CAP VALUE FD	47103C241			2/4/2009		4/12/2010	3,094	2,057				
16	X		PIMCO TOTAL RETURN FD IN	693390700			12/16/2008		1/14/2010	263,137	240,025				
17	X		PIMCO TOTAL RETURN FD IN	693390700			12/16/2008		4/12/2010	20,665	18,645				
18	X		PIMCO HIGH YIELD FD INSTL	693390841			2/4/2009		1/14/2010	55,312	41,976				
19	X		PIMCO REAL RETURN FD INS	693391104			7/10/2006		1/14/2010	85,570	84,000				
20	X		PIMCO REAL RETURN FD INS	693391104			12/13/2006		1/14/2010	3	2				
21	X		PIMCO REAL RETURN FD INS	693391104			12/13/2006		1/14/2010	642	639				
22	X		PIMCO REAL RETURN FD INS	693391104			12/12/2007		1/14/2010	728	726				
23	X		AMERICAN CENTURY SMALL	025083320			7/30/2008		1/14/2010	55,804	66,549				
24	X		AMERICAN CENTURY SMALL	025083320			2/4/2009		1/14/2010	16,361	11,697				
25	X		ARTIO TOTAL RETURN BOND	04315J209			1/14/2010		4/12/2010	18,946	18,849				
26	X		DAVIS NEW YORK VENTURE	239080401			7/10/2006		1/14/2010	76,392	84,000				
27	X		DAVIS NEW YORK VENTURE	239080401			8/16/2006		1/14/2010	7,612	8,477				
28	X		DODGE & COX INCOME FD	256210105			1/14/2010		4/12/2010	17,527	17,527				
29	X		DREYFUS THE BOSTON COM	26203E851			7/10/2006		1/14/2010	55,222	63,000				
30	X		DREYFUS THE BOSTON COM	26203E851			8/16/2006		1/14/2010	6,472	7,404				
31	X		DREYFUS THE BOSTON COM	26203E851			12/14/2006		1/14/2010	1,076	1,333				
32	X		DREYFUS THE BOSTON COM	26203E851			12/14/2006		1/14/2010	1,361	1,686				
33	X		DREYFUS THE BOSTON COM	26203E851			12/14/2007		1/14/2010	3,308	3,553				
34	X		DREYFUS THE BOSTON COM	26203E851			12/14/2007		1/14/2010	1,001	1,075				
35	X		DREYFUS THE BOSTON COM	26203E851			2/4/2009		1/14/2010	9,919	6,553				
36	X		PIMCO REAL RETURN FD INS	693391104			12/10/2008		1/14/2010	4,158	3,471				
37	X		ROYCE VALUE PLUS FUND-IN	780905212			1/14/2010		4/12/2010	2,364	2,227				
38	X		ROYCE VALUE PLUS FUND-IN	780905212			1/14/2010		4/14/2010	127	118				
39	X		SSGA EMERGING MARKETS	784924425			10/20/2006		1/14/2010	284	297				
40	X		SSGA EMERGING MARKETS	784924425			10/19/2007		1/14/2010	4,655	7,395				
41	X		SSGA EMERGING MARKETS	784924425			10/19/2007		1/14/2010	1,445	2,295				
42	X		SSGA EMERGING MARKETS	784924425			12/14/2007		1/14/2010	638	954				
43	X		SSGA EMERGING MARKETS	784924425			12/14/2007		1/14/2010	1,357	2,029				
44	X		TOUCHSTONE INSTL FDS T S	89155J104			12/11/2008		1/14/2010	1,902	1,081				
45	X		WELLS FARGO ADVANTAGE I	949915565			1/14/2010		4/12/2010	2,391	2,295				
46	X		SSGA EMERGING MARKETS	784924425			10/20/2006		4/12/2010	1,425	1,443				
47	X		TOUCHSTONE INSTL FDS T S	89155J104			7/10/2006		1/14/2010	42,085	38,960				
Totals										1,270,035	0		1,233,159	0	
Securities											1,270,035	0			36
Other sales											0				

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY EXCISE TAX PAID	114			
2	ESTIMATE EXCISE TAX PAID	953			
3	FOREIGN TAX PAID	874	874		
4					
5					
6					
7					
8					
9					
10					
		1,941	874	0	0

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	WELLS FARGO TRUSTEE FEES	25,041	18,781		6,260
3					
4					
5					
6					
7					
8					
9					
10					

rt IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		Long Term CG Distributions		Short Term CG Distributions		Totals		1,270,035		0		1,233,159		36,876		0		0		0		Gains Minus Excess of FMV Over Adj Basis or Losses	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO BANK N A		1525 West WT Harris Blvd	Charlotte	35	28288-5709		TRUSTEE	4	25,0
2										
3										
4										
5										
6										
7										
8										
9										
10										

CAROLINA M. SCHELL T/W - MAINT TRUST**EIN 23-6791316**

		MARKET VAL	BOOK VAL
Cash		\$0 00	
Invest - Other	ARTIO TOTAL RETURN BD FD CL I #1524	139920 84	134459 78
Invest - Other	ARTIO INTERNATIONAL EQ FD II #1529	141220 19	170046 68
Invest - Other	DODGE & COX INT'L STOCK FD #1048	152715 61	167263 70
Invest - Other	DODGE & COX INCOME FD COM #147	161886.59	157670 88
Invest - Other	GOLDEN SMALL CAP CORE FUND	64576 63	69360 09
Invest - Other	GOLDEN LARGE CAP CORE FUND-I	134587 14	150448 05
Invest - Other	GOLDMAN SACHS GRTH OPP FD-I #1132	97019 68	61575 98
Invest - Other	GOLDMAN SACHS L/C VALUE-I #1216	154394 89	172326 93
Invest - Other	PERKINS MID CAP VALUE F/C I #1167	95483 89	71164 90
Invest - Other	PIMCO TOTAL RET FD-INST #35	141227 06	122037 23
Invest - Other	PIMCO HIGH YIELD FD-INST #108	67231 05	50969 20
Invest - Other	PIMCO FOREIGN BD FD USD H-INST #103	47738 17	44340 51
Invest - Other	PIMCO EMERG MKTS BD-INST #137	94784 77	91040 31
Invest - Other	PIONEER HIGH YIELD FUND-Y #724	64217 40	65990 93
Invest - Other	ROYCE VALUE PLUS FUND-INVT #271	63189 20	68783 77
Invest - Other	SSGA EMERGING MARKETS FD S #1510	138491 25	140541 80
Invest - Other	VANGUARD INFLAT PROTECT SEC FD #119	94454 06	90442 81
Invest - Other	WF ADV ENDEAVOR SELECT-I #3124	159111 83	173446.39
Invest - Other	WELLS FARGO INTL ADV FUND-IS #4705	46713 33	41664 72
Savings & Temp Inv	SECURED MARKET DEPOSIT ACCOUNT	62225 08	62225 08
Savings & Temp Inv	SECURED MARKET DEPOSIT ACCOUNT	4158 77	4158 77
	TOTAL OTHER INVESTMENTS	\$66,383 85	\$66,383 85
	TOTAL SAVING & TEMP INV	\$2,058,963 58	\$2,043,574 66