Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , **and ending**

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

Name of foundation: THE AUNT KATE FOUNDATION

A Employer identification number: 43-1525099

Number and street (or P O box number if mail is not delivered to street address): PMB 318, 338 S. SHARON AMITY ROAD

Room/suite:

B Telephone number: (704)367-0935

City or town, state, and ZIP code: CHARLOTTE, NC 28211-2806

C If exemption application is pending, check here ▶☐

D 1 Foreign organizations, check here ▶☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 867,343.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	27,816.	27,816.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<17,462.>			
	b	Gross sales price for all assets on line 6a 282,099.				
	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	545.	545.		STATEMENT 2
	12	**Total.** Add lines 1 through 11	10,899.	28,361.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	15,000.	7,500.		7,500.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	2,480.	1,240.		1,240.
	c	Other professional fees				
	17	Interest	226.	226.		0.
	18	Taxes STMT 4	258.	258.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	15,841.	11,073.		4,768.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	33,805.	20,297.		13,508.
	25	Contributions, gifts, grants paid	27,820.			27,820.
	26	**Total expenses and disbursements** Add lines 24 and 25	61,625.	20,297.		41,328.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<50,726.>			
	b	**Net investment income** (if negative, enter -0-)		8,064.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions**

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	10,111.	12,567.	12,567.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 6	923,862.	870,680.	854,776.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	933,973.	883,247.	867,343.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	933,973.	883,247.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	933,973.	883,247.	
	31	**Total liabilities and net assets/fund balances**	933,973.	883,247.	

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	933,973.
2	Enter amount from Part I, line 27a	2	<50,726.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	883,247.
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	883,247.

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	STIFEL #8727 L/T	P	02/13/07	07/09/10
b	STIFEL #1112 S/T	P	VARIOUS	VARIOUS
c	STIFEL #1112 L/T	P	VARIOUS	VARIOUS
d	STIFEL #1112-RETURN OF CAPITAL	P	VARIOUS	VARIOUS
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	7,459.		9,665.	<2,206.>
b	154,301.		140,106.	14,195.
c	96,773.		126,224.	<29,451.>
d	23,566.		23,566.	0.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<2,206.>
b				14,195.
c				<29,451.>
d				0.
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 <17,462.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	42,611.	672,661.	.063347
2008	48,886.	861,121.	.056770
2007	43,382.	1,074,810.	.040362
2006	48,855.	1,039,788.	.046986
2005	46,990.	987,875.	.047567

2	**Total** of line 1, column (d)	2	.255032
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	.051006
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	769,858.
5	Multiply line 4 by line 3	5	39,267.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	81.
7	Add lines 5 and 6	7	39,348.
8	Enter qualifying distributions from Part XII, line 4	8	41,328.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☒ 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).			1	81.
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	81.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	81.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	156.		
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	156.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	75.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 75. **Refunded** ▶			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)?	1b		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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
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*	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 **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
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*	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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 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 ▶ N/A

14 The books are in care of ▶ ELIZABETH FLEMING KNIGHT Telephone no.▶(704)367-0935

Located at ▶PMB 318, 338 S. SHARON AMITY RD, CHARLOTTE, NC ZIP+4 ▶28211-2806

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Yes	No
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country▶			

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? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ 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 22 of the instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶☐			
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ 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.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 2010 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 2010.)* N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	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)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 7		15,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions. 3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	776,708.
b	Average of monthly cash balances			1b	4,874.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	781,582.
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	781,582.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	11,724.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	769,858.
6	**Minimum investment return.** Enter 5% of line 5			6	38,493.

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	38,493.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	81.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	81.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	38,412.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	38,412.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	38,412.

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	41,328.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	41,328.
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	81.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	41,247.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				38,412.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			22,421.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 41,328.				
a Applied to 2009, but not more than line 2a			22,421.	
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 2010 distributable amount				18,907.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				19,505.
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 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

ELIZABETH FLEMING KNIGHT, 704-367-0935
PMB 318, 338 S. SHARON AMITY ROAD, CHARLOTTE, NC 282112806

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

CONTACT MS. KNIGHT FOR APPROPRIATE INFORMATION

c Any submission deadlines:

NO

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

NO

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 STATEMENT 8				
Total			▶ 3a	27,820.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	27,816.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	545.	
8 Gain or (loss) from sales of assets other than inventory			18	<17,462.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		10,899.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 10,899.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
01	N/A

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

			Yes	No
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?			
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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A	N/A	

Sign Here

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

Signature of officer or trustee

Date 5/10/11

Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
LARRY R. JOURDEN		5/3/11		P00625349

Firm's name ▶ UHY ADVISORS MO, INC.
15 SUNNEN DR, SUITE 100

Firm's EIN ▶

Firm's address ▶ ST. LOUIS, MO 63143

Phone no. 314-615-1200

STIFEL NICOLAUS
One Financial Plaza
501 North Broadway
St. Louis, MO 63102

2010 SUPPLEMENTAL TAX INFORMATION

ORIGINAL 02/04/2011

PAYER INFORMATION:
STIFEL, NICOLAUS & COMPANY, INCORPORATED
FEDERAL ID NO: 43-0538770

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THE AUNT KATE FOUNDATION
FUNDAMENTALS - MUTUAL FUND
C/O ELIZABETH FLEMING KNIGHT

SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

ALL OF THE SUPPLEMENTAL TAX INFORMATION IS BEING PROVIDED FOR YOUR INFORMATION ONLY AND WILL NOT BE FURNISHED TO THE INTERNAL REVENUE SERVICE. THE ATTACHED SUPPLEMENTAL INFORMATION SECTION CONTAINS SOME INFORMATION THAT IS NOT CURRENTLY REGULATED AND REPORTED TO THE IRS BY STIFEL, (SUCH AS COST BASIS). THIS ADDITIONAL INFORMATION IS BEING FURNISHED ON A BEST EFFORTS BASIS ACCORDING TO OUR CURRENT RECORDS. ALL PROPER REPORTING ON AN INDIVIDUAL'S INCOME TAX RETURN INCLUDING BUT NOT LIMITED TO COST BASIS INFORMATION, OPTION REPORTING ETC. IS THE RESPONSIBILITY OF THE CLIENT AND THEIR QUALIFIED TAX PROFESSIONAL.

LONG TERM CAPITAL GAIN/(LOSS)

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
DWS SMALL CAP VALUE FD S CUSIP 23338F762	42 05	02/13/07	07/09/10	$1,629 78		$1,298 60	($331 18)	Y
DODGE & COX INT STK FD^* CUSIP 256206103	24 44	02/13/07	07/09/10	$1,103 14		$736 07	($367 07)	Y
EAGLE SML CAP GRWTH FD A CUSIP 269858106	99.26	02/13/07	07/09/10	$3,721 26		$2,882 51	($838 75)	Y
FLEMING CAP MID CAP A CUSIP 339128308	18 92	02/13/07	07/09/10	$506 60		$369 96	($136 64)	Y
HARBOR INTL FD INSTL CL CUSIP 411511306	17 92	02/13/07	07/09/10	$1,138 64		$920 19	($218 45)	Y
KEELEY SMALL CAP VALUE A CUSIP 487300501	30.94	02/13/07	07/09/10	$827 42		$604 94	($222 48)	Y
PIONEER OAK RIDGE SML A CUSIP 72387T108	28 14	02/13/07	07/09/10	$738 37		$646 63	($91 74)	Y
		TOTAL LONG TERM		**$9,665.21**	**$9,665.21**	**$7,458.90**	**($2,206.31)**	

TOTAL GROSS PROCEEDS LESS COMMISSION ON STOCKS, BONDS, ETC. (1099-B BOX 2) (ADJUSTED FOR ASSIGNED OR EXERCISED OPTIONS ABOVE)	**$7,458.90**

(continued on back side)

STIFEL
NICOLAUS
One Financial Plaza
501 North Broadway
St. Louis, MO 63102

2010 SUPPLEMENTAL TAX INFORMATION

ORIGINAL 02/04/2011

PAYER INFORMATION:
STIFEL, NICOLAUS & COMPANY, INCORPORATED
FEDERAL ID NO: 43-0538770

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THE AUNT KATE FOUNDATION
C/O ELIZABETH FLEMING KNIGHT

SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

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SHORT TERM CAPITAL GAIN/(LOSS)

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
CWHL 06-101A3 6 0 052536 CUSIP 126694Z92	35,000 00	07/22/10	12/14/10	$21,448 00	$21,448 00	$23,445 00	$1,997 00	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	24,000 00	10/07/09	10/05/10	$14,565 15	$11,165 29	$12,230 84	$1,065 55	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	12,000 00	01/27/10	10/05/10	$7,468 53	$5,970 16	$6,115 42	$145 26	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	5,000 00	07/26/10	10/05/10	$2,663 50	$2,361 13	$2,548 09	$186 96	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	10,000 00	08/12/10	10/05/10	$4,918 84	$4,502 84	$5,096 19	$593 35	Y
CUSIP TOTAL				$29,616 02	$23,999 42	$25,990 54	$1,991 12	
EVERGREEN INTL BALANCED CUSIP 30024R109	1,000.00	07/15/09	03/15/10	$12,827 67	$12,524 20	$13,612 89	$1,088 69	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	23 16	12/23/09	07/09/10	$384 15		$368 89	($15 26)	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	400,000 00	12/22/09	07/14/10	$69,603 63	$64,893 30	$71,935 30	$7,042 00	Y
SASC 05-14A1 5 0 022520 CUSIP 86359B2Z3	50,000 00	04/15/09	01/21/10	$21,763 54	$16,856 89	$18,948 74	$2,091 85	Y
TOTAL SHORT TERM				**$155,643.01**	**$140,105.96**	**$154,301.36**	**$14,195.40**	

LONG TERM CAPITAL GAIN/(LOSS)

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
ALPINE TOTAL DYNAMIC FD CUSIP 021060108	1.000 00	11/08/07	01/27/10	$18,800 71		$8,608 99	($10,191 72)	Y
BLACKROCK GLOBAL OPPTY CUSIP 092501105	826 00	03/27/07	02/01/10	$29,967 90	$29,498 12	$15,563 83	($13,934 29)	Y
CSFB 04-81A6 5 5 122534 CUSIP 22541SU71	25,000 00	12/28/07	12/03/10	$21,880 00	$21,880 00	$24,245 00	$2,365 00	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	24,000 00	06/19/07	10/05/10	$20,480 75	$12,523 17	$12,230 83	($292 34)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	2,184 09	02/24/06	07/09/10	$42,000 00		$34,792 50	($7,207 50)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	1 01	12/04/06	07/09/10	$19 88		$16 00	($3 88)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	19 63	12/27/06	07/09/10	$389 38		$312 64	($76 74)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	4 98	12/03/07	07/09/10	$106 05		$79 39	($26 66)	Y

STIFEL NICOLAUS
One Financial Plaza
501 North Broadway
St. Louis, MO 63102

2010 SUPPLEMENTAL TAX INFORMATION

ORIGINAL 02/04/2011

THE AUNT KATE FOUNDATION
C/O ELIZABETH FLEMING KNIGHT

PAYER INFORMATION:
STIFEL, NICOLAUS & COMPANY, INCORPORATED
FEDERAL ID NO: 43-0538770

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SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

LONG TERM CAPITAL GAIN/(LOSS) (CONTINUED)

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
PIONEER III CULLEN VAL A CUSIP 72387X109	27 92	12/26/07	07/09/10	$593 30		$444 77	($148 53)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	30 08	12/24/08	07/09/10	$413 29		$479 16	$65 87	Y
CUSIP TOTAL				$43,521 90		$36,124 46	($7,397 44)	
	TOTAL LONG TERM			**$134,651.26**	**$126,223.90**	**$96,773.11**	**($29,450.79)**	

REALIZED GAIN/(LOSS) - NOT CALCULATED

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
DELTA AIRLINES INC NEW CUSIP 247361702	8 00	12/03/07	03/15/10	N/A		$96 98	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	52 00	05/05/08	03/15/10	N/A		$630 42	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	29 00	05/27/08	03/15/10	N/A		$351.58	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	86 00	11/10/08	03/15/10	N/A		$1,042 64	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	48 00	11/09/10	12/31/10	N/A		$603 82	N/A	Y
CUSIP TOTAL				$0 00		$2,725 44	$0 00	
TOTAL REALIZED GAIN/(LOSS) - NOT CALCULATED				**$0.00**	**$0.00**	**$2,725.44**	**$0.00**	

RETURN OF CAPITAL OR PRINCIPAL PAYMENTS

DESCRIPTION	DATE	ACTIVITY	QUANTITY	PRICE	AMOUNT	1099B
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	01/25/10	PRINCIPAL	48,000 00		$266 12	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	02/25/10	PRINCIPAL	60,000 00		$329 41	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	03/25/10	PRINCIPAL	60,000 00		$589 87	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	04/25/10	PRINCIPAL	60,000 00		$1,037 49	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	05/25/10	PRINCIPAL	60,000 00		$971 10	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	06/25/10	PRINCIPAL	60,000 00		$935 49	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	08/25/10	PRINCIPAL	65,000 00		$1,226 84	Y
CSFB058IIIA21 5 5 092535 CUSIP. 2254582A5	09/25/10	PRINCIPAL	75,000 00		$2,787 87	Y
CSFB058IIIA21 5 5 092535 CUSIP 2254582A5	10/25/10	PRINCIPAL	75,000 00		$332 17	Y
CUSIP TOTAL					$8,476 36	
DAID 92-A1 8 27 092307 CUSIP 247367AA3	08/06/10	PRINCIPAL	50,000 00		$3,002 33	Y

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STIFEL NICOLAUS

One Financial Plaza
501 North Broadway
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THE AUNT KATE FOUNDATION
C/O ELIZABETH FLEMING KNIGHT

2010 SUPPLEMENTAL TAX INFORMATION

ORIGINAL 02/04/2011

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FEDERAL ID NO: 43-0538770

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SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

RETURN OF CAPITAL OR PRINCIPAL PAYMENTS (CONTINUED)

DESCRIPTION	DATE	ACTIVITY	QUANTITY	PRICE	AMOUNT	1099B
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	01/25/10	PRINCIPAL	400,000 00		$1,269 67	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	02/25/10	PRINCIPAL	400,000 00		$615 15	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	03/25/10	PRINCIPAL	400,000 00		$572 70	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	04/25/10	PRINCIPAL	400,000 00		$134 57	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	05/25/10	PRINCIPAL	400,000 00		$1,569 49	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	07/25/10	PRINCIPAL	400,000 00		$548 76	Y
CUSIP TOTAL					$4,710 34	
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	09/25/10	PRINCIPAL	80.000 00		$1,062 61	Y
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	10/25/10	PRINCIPAL	80,000 00		$336 49	Y
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	11/25/10	PRINCIPAL	80,000 00		$869 47	Y
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	12/25/10	PRINCIPAL	80,000 00		$958 85	Y
CUSIP TOTAL					$3.227 42	
SASC 05-14A1 5 0 022520 CUSIP 86359B2Z3	01/25/10	PRINCIPAL	50,000 00		$325 64	Y
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	09/25/10	PRINCIPAL	50,000 00		$277 98	Y
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	10/25/10	PRINCIPAL	50,000 00		$295 55	Y
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	11/25/10	PRINCIPAL	50,000 00		$268 69	Y
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	12/25/10	PRINCIPAL	50,000 00		$256 00	Y
CUSIP TOTAL					$1,098 22	
TOTAL RETURN OF CAPITAL OR PRINCIPAL PAYMENTS					**$20,840.31**	

TOTAL GROSS PROCEEDS LESS COMMISSION ON STOCKS, BONDS, ETC. (1099-B BOX 2) (ADJUSTED FOR ASSIGNED OR EXERCISED OPTIONS ABOVE)	**$274,640.22**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MISCELLANEOUS DIVIDENDS	3,478.	0.	3,478.
STIFEL NICOLAUS MANAGED ACCT 1112 ACCRUED INT	<991.>	0.	<991.>
STIFEL NICOLAUS MANAGED ACCT 1112 DIV	2,969.	0.	2,969.
STIFEL NICOLAUS MANAGED ACCT 1112 INT	616.	0.	616.
STIFEL NICOLAUS MANAGED ACCT 1112 OID	18,104.	0.	18,104.
STIFEL NICOLAUS MANAGED ACCT 8727 DIV	3,640.	0.	3,640.
TOTAL TO FM 990-PF, PART I, LN 4	27,816.	0.	27,816.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SOUTHWEST ROYALTIES INST X-B L.P.	545.	545.	
TOTAL TO FORM 990-PF, PART I, LINE 11	545.	545.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JHY ADVISORS	2,480.	1,240.		1,240.
TO FORM 990-PF, PG 1, LN 16B	2,480.	1,240.		1,240.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	258.	258.		0.
TO FORM 990-PF, PG 1, LN 18	258.	258.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRAVEL TO NATIONAL CONFERENCE	5,311.	2,656.		2,655.
OFFICE EXPENSE	756.	378.		378.
MISCELLANEOUS	495.	248.		247.
MANAGEMENT FEES	6,304.	6,304.		0.
NATIONAL CONF REGISTRATION	2,975.	1,487.		1,488.
TO FORM 990-PF, PG 1, LN 23	15,841.	11,073.		4,768.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STIFEL NICOLAUS	COST	869,446.	853,542.
SWR INST X-B L.P.	COST	1,234.	1,234.
TOTAL TO FORM 990-PF, PART II, LINE 13		870,680.	854,776.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH FLEMING KNIGHT PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	ADMINISTRATOR 10.00	15,000.	0.	0.
CHARLES J. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	DIRECTOR 0.00	0.	0.	0.
JENNIFER Z. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	DIRECTOR 0.00	0.	0.	0.
KEVIN C. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	PRESIDENT 0.00	0.	0.	0.
PATRICK J. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	VICE PRESIDENT AND TREASURER 0.00	0.	0.	0.
KATHERINE R. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ASSOCIATION OF SMALL FOUNDATIONS WASHINGTON, DC	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
BOY SCOUTS OF AMERICA COLUMBIA, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
FELLOWSHIP OF CHRISTIAN ATHLETES MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	320.
FAMILY LIFE FELLOWSHIP MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
HOLT INTERNATIONAL EUGENE, OR	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
MOBERLY PUBLIC SCHOOL FOUNDATION MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	20,500.
MOBERLY WOMEN'S CONNECTION MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,500.
MARK GELINA SCHOLARSHIP FUND COLUMBIA, MO	NONE GENERAL FUND	PUBLIC CHARITY	500.

MUSCULAR DYSTROPHY ASSOCIATION MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	500.
TRINITY UNITED METHODIST CHURCH MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			27,820.