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Form **990-PF**

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

OMB No 1545-0052

2010

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

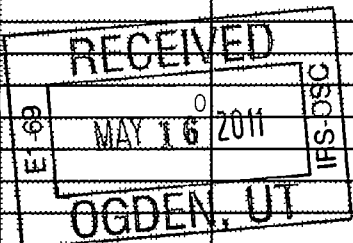
For calendar year 2010, or tax year beginning _____ **, and ending** _____

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 Joseph M. Wright Char. Found., Inc. | | A Employer identification number 56-1872992 |
| Number and street (or P O box number if mail is not delivered to street address) P.O. Box 208 | | B Telephone number (see page 10 of the instructions) 704-487-8888 |
| City or town, state, and ZIP code Shelby NC 28151 | | C If exemption application is pending, check here <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 | | D 1. Foreign organizations, check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,041,406 (Part I, column (d) must be on cash basis) | | D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| 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"/> |

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|------------------------------------|---------------------------|-------------------------|---|
| 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)) | | | | |
| 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 | 9,484 | 9,484 | 9,484 | |
| 4 Dividends and interest from securities | 35,195 | 35,195 | 35,195 | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 Stmt 1 | -75,291 | | | |
| b Gross sales price for all assets on line 6a 216,426 | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | | |
| 8 Net short-term capital gain | | | | 284 |
| 9 Income modifications | | | | |
| 10a Gross sales less returns & allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) Stmt 2 | 440 | | 440 | |
| 12 Total. Add lines 1 through 11 | -30,172 | 44,679 | 45,403 | |
| 13 Compensation of officers, directors, trustees, etc | 0 | | | |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) Stmt 3 | 2,525 | | | |
| c Other professional fees (attach schedule) | | | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4 | 3,123 | 3,123 | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (att sch) Stmt 5 | 17,860 | 17,860 | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 23,508 | 20,983 | 0 | 0 |
| 25 Contributions, gifts, grants paid | 83,661 | | | 83,661 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 107,169 | 20,983 | 0 | 83,661 |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | -137,341 | | | |
| b Net investment income (if negative, enter -0-) | | 23,696 | | |
| c Adjusted net income (if negative, enter -0-) | | | 45,403 | |

SCANNED MAY 17 2011 Revenue



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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 | | | | |
| | 2 | Savings and temporary cash investments | | 306,131 | 226,487 | 226,487 |
| | 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 (attach schedule) (see page 15 of the instructions) | | | | |
| | 7 | Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ | 0 | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | | |
| | b | Investments—corporate stock (attach schedule) See Stmt 6 | | 1,495,436 | 1,438,213 | 1,809,734 |
| | c | Investments—corporate bonds (attach schedule) | | | | |
| | 11 | Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ | | | | |
| | 12 | Investments—mortgage loans | | | | |
| | 13 | Investments—other (attach schedule) | | | | |
| | 14 | Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ | | | | |
| 15 | Other assets (describe ▶ See Statement 7) | | 5,659 | 5,185 | 5,185 | |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | | 1,807,226 | 1,669,885 | 2,041,406 | |
| 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 (attach schedule) | | | | |
| | 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 ▶ <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 | | | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | 1,807,226 | 1,669,885 | |
| | 30 | Total net assets or fund balances (see page 17 of the instructions) | | 1,807,226 | 1,669,885 | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | | 1,807,226 | 1,669,885 | | |

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 | 1,807,226 |
| 2 | Enter amount from Part I, line 27a | 2 | -137,341 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 1,669,885 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 1,669,885 |

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 Worksheet | | | | |
| 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 | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | (i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| 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 -75,301 |
| 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] | | 3 284 |

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)) |
|---|--|--|---|
| 2009 | 105,748 | 1,685,654 | 0.062734 |
| 2008 | 119,067 | 2,149,659 | 0.055389 |
| 2007 | 113,795 | 2,500,641 | 0.045506 |
| 2006 | 102,095 | 2,215,558 | 0.046081 |
| 2005 | 96,236 | 2,023,711 | 0.047554 |
| 2 Total of line 1, column (d) | | | 2 0.257264 |
| 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 0.051453 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | | | 4 1,855,476 |
| 5 Multiply line 4 by line 3 | | | 5 95,470 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 237 |
| 7 Add lines 5 and 6 | | | 7 95,707 |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 83,661 |

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.

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

| | | | |
|-----------|--|-----------|-------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions) | | |
| 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 | 474 |
| 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 | 474 |
| 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 | 474 |
| 6 | Credits/Payments | | |
| a | 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | 3,208 |
| 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 | 3,208 |
| 8 | Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 2,734 |
| 11 | Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded | 11 | 2,734 |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | X |
| 1c 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 |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| 4b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NC | | |
| 8b 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 2010 or the taxable year beginning in 2010 (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 |

N/A

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|---|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ▶ N/A | 13 | X | |
| 14 | The books are in care of ▶ Hoyt Q. Bailey 600 Polkville Road Located at ▶ Shelby NC ZIP+4 ▶ 28150 Telephone no ▶ 704-487-8888 | | | |
| 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 | | | |
| 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? 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 ▶ | 16 | Yes | No X |

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/> | 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 2010? N/A | 1c | |
| 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 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 22 of the 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 ▶ 20 , 20 , 20 , 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 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 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)? (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)? Organizations relying on a current notice regarding disaster assistance check here N/A **5b**

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? Yes No **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? Yes No **7b** N/A

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 |
|--|---|---|---|---------------------------------------|
| Hoyt Q. Bailey PO Box 208 Shelby NC 28151 | CEO 4.00 | 0 | 0 | 0 |
| Hoyt G. Tessener 2105 Prescott Place Raleigh NC 27615 | President 3.00 | 0 | 0 | 0 |
| Melanie Knight 4017 Lake Point Circle Raleigh NC 27606 | VP 1.00 | 0 | 0 | 0 |
| Cynthia Buckingham 7540 Drayton Court Raleigh NC 27615 | VP 1.00 | 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 | | |
| | | |
| | | |
| | | |
| | | |

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

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 (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 N/A | |
| 2 | |
| All other program-related investments See page 24 of the instructions | |
| 3 | |

Total. Add lines 1 through 3

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 | 1,571,332 |
| b | Average of monthly cash balances | 1b | 312,400 |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | 0 |
| d | Total (add lines 1a, b, and c) | 1d | 1,883,732 |
| 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 | 1,883,732 |
| 4 | Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 28,256 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 1,855,476 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 92,774 |

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 | 92,774 |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 474 |
| b | Income tax for 2010 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 474 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 92,300 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 92,300 |
| 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 | 92,300 |

Part XIII 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 | 83,661 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 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 | 83,661 |
| 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 | 83,661 |

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 2009 | (c) 2009 | (d) 2010 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 92,300 |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 81,944 | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 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 | | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>83,661</u> | | | | |
| a Applied to 2009, but not more than line 2a | | | 81,944 | |
| b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) | | | | |
| c Treated as distributions out of corpus (Election required—see page 26 of the instructions) | | | | |
| d Applied to 2010 distributable amount | | | | 1,717 |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| 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 | | | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions | | | | |
| f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | | | | 90,583 |
| 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 2005 not applied on line 5 or line 7 (see page 27 of the instructions) | | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | | | | |
| 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 | | | | |

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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)

2a 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 | | Prior 3 years | | (e) Total |
|--|----------|----------|---------------|----------|-----------|
| | (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |
| 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 page 28 of 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))
N/A

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
N/A

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 page 28 of the 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
Hoyt Q. Bailey 704-487-8888
600 Polkville Road Shelby NC 28150

b The form in which applications should be submitted and information and materials they should include
See Statement 8

c Any submission deadlines
N/A

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

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 9 | | | | 83,661 |
| Total | | | ▶ 3a | 83,661 |
| b Approved for future payment N/A | | | | |
| Total | | | ▶ 3b | |

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2010**

For calendar year 2010, or tax year beginning

, and ending

Name

Employer Identification Number

Joseph M. Wright Char. Found., Inc.

56-1872992

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| (1) AOL Inc | P | 06/10/09 | 03/19/10 |
| (2) Intesa Sanpaolo | P | 10/19/05 | 04/12/10 |
| (3) Ing Gp | P | 10/17/05 | 04/12/10 |
| (4) UBS | P | 10/19/05 | 04/12/10 |
| (5) China Mobile Ltd | P | 03/29/06 | 04/30/10 |
| (6) China Mobile Ltd | P | 06/24/08 | 04/30/10 |
| (7) Electronic Arts Inc | P | 02/06/09 | 05/11/10 |
| (8) Merck and Co Inc | P | 10/17/05 | 05/12/10 |
| (9) Merck and Co Inc | P | 01/19/06 | 05/12/10 |
| (10) Devon Energy Corp | P | 05/11/06 | 06/25/10 |
| (11) E.On | P | 10/21/05 | 08/06/10 |
| (12) Sumitomo Mitsu Financial | P | 06/18/08 | 07/28/10 |
| (13) Nomura Holdings Inc | P | 10/18/05 | 10/15/10 |
| (14) Baidu Inc | P | 10/28/09 | 11/02/10 |
| (15) Encana Corp | P | 02/06/06 | 11/18/10 |

| (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) |
|-----------------------|--|---|--|
| (1) 1,184 | | 900 | 284 |
| (2) 14,020 | | 17,695 | -3,675 |
| (3) 6,674 | | 18,746 | -12,072 |
| (4) 9,881 | | 22,372 | -12,491 |
| (5) 7,143 | | 3,820 | 3,323 |
| (6) 8,621 | | 12,051 | -3,430 |
| (7) 17,204 | | 17,840 | -636 |
| (8) 5,858 | | 4,751 | 1,107 |
| (9) 9,205 | | 9,203 | 2 |
| (10) 20,537 | | 20,426 | 111 |
| (11) 16,965 | | 16,458 | 507 |
| (12) 7,721 | | 22,456 | -14,735 |
| (13) 6,303 | | 17,588 | -11,285 |
| (14) 23,253 | | 8,425 | 14,828 |
| (15) 11,206 | | 9,867 | 1,339 |

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)) |
|--------------------------|--------------------------------------|---|--|
| (1) | | | 284 |
| (2) | | | -3,675 |
| (3) | | | -12,072 |
| (4) | | | -12,491 |
| (5) | | | 3,323 |
| (6) | | | -3,430 |
| (7) | | | -636 |
| (8) | | | 1,107 |
| (9) | | | 2 |
| (10) | | | 111 |
| (11) | | | 507 |
| (12) | | | -14,735 |
| (13) | | | -11,285 |
| (14) | | | 14,828 |
| (15) | | | 1,339 |

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2010

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

Name: **Joseph M. Wright Char. Found., Inc.** Employer Identification Number: **56-1872992**

| (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.) |
|---|--|--------------------------------------|----------------------------------|
| (1) Nokia Corp | P | 01/25/08 | 11/17/10 |
| (2) Nucor Corp | P | 01/30/06 | 11/18/10 |
| (3) Total SA | P | 10/13/05 | 11/18/10 |
| (4) | | | |
| (5) | | | |
| (6) | | | |
| (7) | | | |
| (8) | | | |
| (9) | | | |
| (10) | | | |
| (11) | | | |
| (12) | | | |
| (13) | | | |
| (14) | | | |
| (15) | | | |

| (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) |
|-----------------------|--|---|--|
| (1) 12,578 | | 45,148 | -32,570 |
| (2) 14,223 | | 16,131 | -1,908 |
| (3) 23,840 | | 27,840 | -4,000 |
| (4) | | | |
| (5) | | | |
| (6) | | | |
| (7) | | | |
| (8) | | | |
| (9) | | | |
| (10) | | | |
| (11) | | | |
| (12) | | | |
| (13) | | | |
| (14) | | | |
| (15) | | | |

| 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) 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 | |
| (1) | | | -32,570 |
| (2) | | | -1,908 |
| (3) | | | -4,000 |
| (4) | | | |
| (5) | | | |
| (6) | | | |
| (7) | | | |
| (8) | | | |
| (9) | | | |
| (10) | | | |
| (11) | | | |
| (12) | | | |
| (13) | | | |
| (14) | | | |
| (15) | | | |

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

| Whom Sold | Description | Date Acquired | Date Sold | How Received | Sale Price | Cost | Expense | Depreciation | Net Gain / Loss |
|-----------------|--------------|---------------|-----------|--------------|------------|------|---------|--------------|-----------------|
| | | | | | | | | | |
| Banco Santander | Cash in Lieu | 10/13/05 | 12/02/10 | Purchase | \$ 8 | \$ | \$ | | 8 |
| | Rounding | 1/01/10 | 12/31/10 | Purchase | 2 | | | | 2 |
| Total | | | | | \$ 10 | \$ 0 | \$ 0 | \$ 0 | \$ 10 |

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

| Description | Revenue per Books | Net Investment Income | Adjusted Net Income |
|----------------------|-------------------|-----------------------|---------------------|
| Miscellaneous Income | \$ 440 | \$ | \$ 440 |
| Total | \$ 440 | \$ 0 | \$ 440 |

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-----------------|----------|----------------|--------------|--------------------|
| Accounting fees | \$ 2,525 | \$ | \$ | \$ |
| Total | \$ 2,525 | \$ 0 | \$ 0 | \$ 0 |

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|----------------------------------|-----------------|-----------------|--------------|--------------------|
| Foreign taxes paid on investment | \$ 2,649 | \$ 2,649 | \$ | \$ |
| Excise tax | 474 | 474 | | |
| Total | <u>\$ 3,123</u> | <u>\$ 3,123</u> | <u>\$ 0</u> | <u>\$ 0</u> |

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-----------------|------------------|------------------|--------------|--------------------|
| Expenses | \$ | \$ | \$ | \$ |
| Management Fees | 17,644 | 17,644 | | |
| CertIFfee | 216 | 216 | | |
| Total | <u>\$ 17,860</u> | <u>\$ 17,860</u> | <u>\$ 0</u> | <u>\$ 0</u> |

56-1872992

Federal Statements

FYE: 12/31/2010

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|----------------------|----------------------|----------------|-----------------------|----------------------|
| Adobe Sys | \$ | \$ | 16,729 Cost | \$ 15,082 |
| ABB Ltd | 16,024 | 16,024 | Cost | 30,308 |
| Axa | 22,226 | 22,226 | Cost | 14,197 |
| America Movil SAB DE | 22,040 | 22,040 | Cost | 21,503 |
| Anglo American PLC | 17,968 | 17,968 | Cost | 22,559 |
| Anadarko Pete Corp | 26,091 | 26,091 | Cost | 43,792 |
| AOL Inc | 900 | | Cost | |
| Applied Material Inc | 13,313 | 31,954 | Cost | 37,935 |
| Banco Santander | 22,312 | 22,599 | Cost | 19,074 |
| Bank of Nova Scotia | 24,281 | 24,281 | Cost | 31,174 |
| Banco Bradesco | | 22,105 | Cost | 20,290 |
| Baidu Inc | 17,241 | 8,816 | Cost | 21,719 |
| BNP Paribas | 5,389 | 5,389 | Cost | 13,579 |
| BASF | 20,270 | 20,270 | Cost | 44,278 |
| BHP Billiton Ltd | 12,920 | 21,362 | Cost | 39,026 |
| Boeing Co | | 23,362 | Cost | 22,515 |
| Credit Suisse Group | 24,874 | 24,874 | Cost | 23,236 |
| Carnival Corp | 12,158 | 12,158 | Cost | 26,513 |
| China Mobile Ltd | 3,820 | | Cost | |
| China Mobile Ltd | 12,051 | | Cost | |
| Cnooc Ltd | | 26,287 | Cost | 27,651 |
| Caterpillar Inc | 29,973 | 29,973 | Cost | 51,513 |
| Cenovus Energy Inc | 9,292 | 9,292 | Cost | 13,296 |
| Cheung Kong Hldg ADR | 17,852 | 17,852 | Cost | 19,250 |
| Cisco Systems, Inc. | 45,964 | 45,965 | Cost | 33,380 |
| Devon Energy Corp | 20,426 | | Cost | |

56-1872992

Federal Statements

FYE: 12/31/2010

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|------------------------------------|----------------------|----------------|-----------------------|----------------------|
| Deere Co | \$ 17,198 | \$ 17,198 | Cost | \$ 31,144 |
| Dover Corp | 15,720 | 15,720 | Cost | 29,225 |
| E M C Corp | 26,364 | 26,364 | Cost | 30,343 |
| E.On AG ADR | 16,458 | | Cost | |
| Encana Corp. | 9,867 | | Cost | |
| Electronic Arts Inc | 17,840 | | Cost | |
| Emerson Electric Co | | 15,909 | Cost | 18,866 |
| Freeprt-Mcmran | 24,208 | 24,208 | Cost | 47,075 |
| Fortune Brands Inc | 17,681 | 17,681 | Cost | 33,138 |
| GlaxoSmithKline | 14,249 | 14,249 | Cost | 10,786 |
| General Electric | 42,151 | 42,151 | Cost | 21,948 |
| Honeywell International, Inc. | 15,317 | 15,317 | Cost | 22,593 |
| Hewlett Packard | 25,921 | 25,921 | Cost | 22,103 |
| Honda Motor ADR | 16,987 | 16,987 | Cost | 28,638 |
| Intel Corp | 25,304 | 25,304 | Cost | 25,762 |
| Intesa Sanpaolo | 17,695 | | Cost | |
| Ing Group | 18,746 | | Cost | |
| Johnson & Johnson | 28,890 | 28,890 | Cost | 26,286 |
| Mosaic Co | | 14,937 | Cost | 16,417 |
| Mitsubishi UFJ Financial Group Inc | 13,076 | 13,076 | Cost | 9,197 |
| Merck & Co Inc | 13,954 | | Cost | |
| Microsoft Corp | 36,329 | 36,329 | Cost | 34,888 |
| National-Oilwell Varco Inc | | 27,784 | Cost | 29,926 |
| Nomura Holdings Inc | 17,588 | | Cost | |
| Nestle | 35,215 | 35,215 | Cost | 41,174 |
| Nokia Corp | 45,148 | | Cost | |

56-1872992

Federal Statements

FYE: 12/31/2010

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|-------------------------------|----------------------|----------------|-----------------------|----------------------|
| Nucor Corporation | \$ 16,131 | \$ | Cost | \$ |
| Occidental Pete Corp | 19,033 | 19,033 | Cost | 51,503 |
| Oracle Corp | 29,672 | 29,672 | Cost | 45,385 |
| PPG Industries Inc | 16,529 | 16,529 | Cost | 37,832 |
| Petrleo Bras Vtg | 42,177 | 42,177 | Cost | 30,272 |
| PNC Financial Services Group | | 26,411 | Cost | 24,592 |
| J C Penney Co | 17,482 | 17,482 | Cost | 19,386 |
| Panasonic Corp | 20,650 | 20,650 | Cost | 16,920 |
| Proctor & Gamble Co | 13,818 | 13,818 | Cost | 16,083 |
| RIO Tinto PLC | 18,622 | 18,622 | Cost | 28,664 |
| Roche Holding LTD | 40,966 | 40,966 | Cost | 32,985 |
| Sumitomo Mitsubishi Financial | 22,456 | | Cost | |
| Siemens Ag | 25,132 | 38,314 | Cost | 48,458 |
| Schlumberger Ltd | 19,412 | 19,412 | Cost | 39,663 |
| Sony Corp | 13,077 | 13,077 | Cost | 14,284 |
| Total SA | 27,840 | | Cost | |
| Target Corp | 14,350 | 14,350 | Cost | 22,549 |
| Transocean Inc | 10,858 | 10,858 | Cost | 13,832 |
| Time Warner Inc | 12,815 | 12,815 | Cost | 16,728 |
| Tiffany & Co | 17,885 | 17,885 | Cost | 35,805 |
| Unilever | 34,373 | 34,373 | Cost | 32,970 |
| USB Ag | 22,372 | | Cost | |
| Union Pacific Corp | 17,239 | 17,239 | Cost | 30,115 |
| United Techs Corp | 19,108 | 19,108 | Cost | 29,520 |
| Vale SA | 21,587 | 21,587 | Cost | 31,113 |
| Wal-Mart Stores, Inc. | 22,460 | 22,460 | Cost | 21,572 |

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> | <u>Basis of Valuation</u> | <u>Fair Market Value</u> |
|-------------------------------|------------------------------|------------------------|-------------------------------|------------------------------|
| Wells Fargo & Co | \$ | \$ 20,417 | Cost | \$ 23,088 |
| Ishares MSCI Emerging Markets | 50,101 | 50,101 | Cost | 75,036 |
| Total | \$ 1,495,436 | \$ 1,438,213 | | \$ 1,809,734 |

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> | <u>Fair Market Value</u> |
|------------------------|------------------------------|------------------------|------------------------------|
| Estimated tax payments | \$ 3,208 | \$ 2,734 | \$ 2,734 |
| Deposit on Land | 2,451 | 2,451 | 2,451 |
| Total | \$ 5,659 | \$ 5,185 | \$ 5,185 |

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

Applications must be written, must include evidence that recipient is an exempt charitable organization, and must include facts to support need.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

N/A

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

N/A

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C1107 Joseph M. Wright Char. Found., Inc.
 56-1872992
 FYE: 12/31/2010

Federal Statements

4/28/2011 9:56 AM

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

| Name | | Address | | Relationship | Status | Purpose | Amount |
|---------------------------|--|---------------------------|--|--------------|---------|------------------------------|--------|
| Competitive Enterprise In | | 1899 L Street NW | | | 501(c)3 | free enterprise | 50 |
| Washington DC 20036 | | | | | | | |
| Heritage Foundation | | 214 Massachusetts Ave. NE | | | 501(c)3 | check on government spending | 100 |
| Washington DC 20002 | | | | | | | |
| Abuse Prevention Council | | 407 W. Warren St. | | | 501(c)3 | help for homeless | 500 |
| Shelby NC 28150 | | | | | | | |
| World Wildlife Fund | | 1250 24th St. NW | | | 501(c)3 | protect wildlife | 100 |
| Washington DC 20037 | | | | | | | |
| Americans United For Life | | 655 15th St. NW | | | 501(c)3 | pro-life | 100 |
| Washington DC 20005 | | | | | | | |
| American Cancer Society | | 1320 Speke Circle | | | 501(c)3 | cancer research | 100 |
| Shelby NC 28150 | | | | | | | |
| American Legion Committee | | 1628 S. Lafayette St. | | | 501(c)3 | youth programs | 500 |
| Shelby NC 28152 | | | | | | | |
| Salvation Army | | PO Box 1764 | | | 501(c)3 | children's camp | 200 |
| Shelby NC 28151 | | | | | | | |
| Heritage Foundation | | 214 Massachusetts Ave. NE | | | 501(c)3 | leadership for America | 100 |
| Washington DC 20002 | | | | | | | |
| PVA | | 7 Mill Brook Rd. | | | 501(c)3 | paralyzed veterans | 25 |
| Wilton NH 03086 | | | | | | | |
| Boys & Girls Club of Clev | | 412 W. Sumpter St. | | | 501(c)3 | operation expenses | 400 |
| Shelby NC 28150 | | | | | | | |
| Disabled American Veteran | | PO Box 14301 | | | 501(c)3 | assistance to veterans | 35 |
| Cincinnati OH 45250 | | | | | | | |
| VFW | | PO Box 8958 | | | 501(c)3 | assistance to veterans | 50 |
| Topeka KS 66608 | | | | | | | |
| March of Dimes | | PO Box 27768 | | | 501(c)3 | prevention of birth defects | 25 |
| Raleigh NC 27611 | | | | | | | |
| Citizens United Foundatio | | PO Box 96408 | | | 501(c)3 | justice for all | 50 |
| Washington DC 20090 | | | | | | | |
| ACLJ | | PO Box 90555 | | | 501(c)3 | Christian evangelism | 100 |
| Washington DC 20090 | | | | | | | |
| DAV | | PO Box 96648 | | | 501(c)3 | disabled American veterans | 40 |
| Washington DC 20090 | | | | | | | |
| National Wildlife Federat | | PO Box 1637 | | | 501(c)3 | protect wildlife | 25 |
| Merrifield VA 22116 | | | | | | | |

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

| Name | Address | Relationship | Status | Purpose | Amount |
|--|----------------------------------|--------------|---------|-------------------------------|--------|
| Professional Fire Fighter Gastonia NC 28052 | Garrison Blvd. PO Box 96408 | | 501(c)3 | service to citizens | 25 |
| Citizens United Foundatio Washington DC 20090 | PO Box 96408 7 Mill Brook Rd. | | 501(c)3 | preserving Christian heritage | 100 |
| PVA Wilton NH 03086 | 7 Mill Brook Rd. | | 501(c)3 | veterans services | 25 |
| American Center for Law & Washington DC 20090 | PO Box 90555 | | 501(c)3 | justice for all | 50 |
| US Justice Foundation Houston TX 77219 | PO Box 131637 | | 501(c)3 | fight for freedom | 50 |
| ASPCA Washington DC 20077 | PO Box 9633 | | 501(c)3 | protection of animals | 50 |
| PVA Wilton NH 03086 | 7 Mill Brook Rd. | | 501(c)3 | veterans services | 42 |
| Heritage Foundation Washington DC 20090 | 214 Massachusetts Ave. NE | | 501(c)3 | leadership for America | 125 |
| Mount Vernon Ladies Assoc Merrifield VA 22116 | PO Box 1594 | | 501(c)3 | remembering George Washington | 100 |
| Law Enforcement Legal Def Washington DC 20041 | PO Box 16129 | | 501(c)3 | help for police officers | 25 |
| Humane Society of the U. Washington DC 20077 | PO Box 97015 | | 501(c)3 | protection of animals | 50 |
| American Lung Association Albert Lea MN 56007 | PO Box 7000 | | 501(c)3 | lung research | 50 |
| Food for the Poor Coconut Creek FL 33097 | PO Box 979003 | | 501(c)3 | help for the poor | 24 |
| American Bible Society Washington DC 28009 | PO Box 96812 | | 501(c)3 | our troops overseas | 50 |
| American Lung Association Albert Lea MN 56007 | PO Box 7000 | | 501(c)3 | lung research | 50 |
| ACLJ Washington DC 20090 | PO Box 90555 | | 501(c)3 | justice for all | 100 |
| Arthritis Foundation Charlotte NC 28209 | 4530 Park Rd, Suite 230 | | 501(c)3 | arthritis research | 30 |
| Muscular Dystrophy Associa Mooresville NC 28117 | 484 Williamson Rd, Suite 501(c)3 | | 501(c)3 | research MD | 50 |

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

| Name | Address | Relationship | Status | Purpose | Amount |
|---|---------------------------|--------------|---------|------------------------|--------|
| Humane Society of the U. Phoenix AZ 85072 | PO Box 52137 | | 501(c)3 | protection of animals | 50 |
| St. Joseph's Indian Schoo Chamberlain SD 57325 | PO Box 89 | | 501(c)3 | children's support | 30 |
| Special Olympics Raleigh NC 27675 | PO Box 91464 | | 501(c)3 | handicapped of NC | 50 |
| Safe Child Raleigh NC 27690 | 864 W. Morgan St. | | 501(c)3 | fight child abuse | 500 |
| Vietnam Veterans Memorial Washington DC 20090 | PO Box 97764 | | 501(c)3 | veterans memorial | 25 |
| PVA Wilton NH 03086 | 7 Mill Brook Rd. | | 501(c)3 | veterans services | 25 |
| Mouth & Foot Painting Art Atlanta GA 30341 | 2070 Peachtree Industrial | | 501(c)3 | handicapped artists | 20 |
| John Locke Foundation Raleigh NC 27601 | 200 W. Morgan St. | | 501(c)3 | educational foundation | 100 |
| Humane Society of the U. Washington DC 20077 | PO Box 97015 | | 501(c)3 | protection of animals | 50 |
| VFW Topeka KS 66608 | PO Box 8958 | | 501(c)3 | veterans services | 50 |
| Hit N Run Girls Softball Vale NC 28168 | 1310 Presler Rd. | | 501(c)3 | equipment | 200 |
| United Church of Christ Raleigh NC 27611 | PO Box 25942 | | 501(c)3 | ministry | 5,000 |
| Boy Scouts of America-Pie Gastonia NC 28093 | PO Box 1059 | | 501(c)3 | children's programs | 2,000 |
| ASPCA Washington DC 20077 | PO Box 96929 | | 501(c)3 | protection of animals | 40 |
| Cleveland Community Colle Shelby NC 28152 | 137 S. Post Rd. | | 501(c)3 | pledge on building | 15,500 |
| GWU School of Divinity Boiling Springs NC 28019 | PO Box 997 | | 501(c)3 | equipment | 5,000 |
| Cleveland County Human So Shelby NC 28150 | 1609 E. Marion St. | | 501(c)3 | animal care | 1,500 |
| Adopt A Platoon Hagerstown MD 21741 | PO Box 5088 | | 501(c)3 | veterans services | 100 |

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

| Name | Address | Relationship | Status | Purpose | Amount |
|---------------------------|----------------------|------------------------|---------|-------------------------------|--------|
| Radio America | Washington DC 20090 | PO Box 96848 | 501(c)3 | freedom of speech | 50 |
| American Cancer Society | Raleigh NC 27629 | PO Box 4192 | 501(c)3 | cancer research | 100 |
| Baptist Children's Home o | Thomasville NC 27361 | PO Box 338 | 501(c)3 | orphans | 1,000 |
| American Bible Society | Washington DC 20090 | PO Box 96812 | 501(c)3 | Bibles around the world | 100 |
| UNCTV | Raleigh NC 27675 | PO Box 600067 | 501(c)3 | public TV support | 100 |
| Mothers Against Drunk Dri | Topeka KS 66675 | PO Box 758522 | 501(c)3 | drunk driving education | 50 |
| Citizens United Foundatio | Washington DC 20090 | PO Box 96408 | 501(c)3 | preserving Christian heritage | 100 |
| Salvation Army | Shelby NC 28151 | PO Box 1764 | 501(c)3 | help for the homeless | 1,000 |
| Center for Bio-Ethical Re | Columbus OH 43236 | PO Box 360502 | 501(c)3 | details of abortion | 100 |
| Carolina Tiger Rescue | Pittsboro NC 27312 | 1940 Hanks Chalpel Rd. | 501(c)3 | animal care | 500 |
| First Baptist Church | Shelby NC 28150 | 120 N. Lafayette St. | 501(c)3 | foreign missions | 1,000 |
| Help Hospitalized Veteran | Washington DC 20078 | PO Box 98088 | 501(c)3 | veterans services | 50 |
| Cleveland Community Colle | Shelby NC 28152 | 137 S. Post Rd. | 501(c)3 | building | 10,500 |
| United Way of Cleveland C | Shelby NC 28150 | PO Box 2242 | 501(c)3 | charitable support | 1,000 |
| Greater Cleveland County | Shelby NC 28150 | 1175 Wyke Rd. | 501(c)3 | the needy | 5,000 |
| Cleveland County Schools | Lawndale NC 28090 | 113 Old Stagecoach Rd. | 501(c)3 | student services | 5,000 |
| Crossroads Rescue Mission | Shelby NC 28151 | PO Box 2890 | 501(c)3 | help for homeless | 1,000 |
| Galilee United Methodist | Laurinburg NC 28357 | PO Box 1866 | 501(c)3 | church programs | 1,000 |

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

| Name | Address | Relationship | Status | Purpose | Amount |
|----------------------------|-------------------------|--------------|---------|-----------------------------|---------------|
| Bailey Endowment | 600 Polkville Rd. | | 501(c)3 | various charitable support | 20,000 |
| Shelby NC 28150 | | | | | |
| Eskridge Grove Baptist Chu | 634 Washburn Switch Rd. | | 501(c)3 | youth programs | 1,000 |
| Shelby NC 28150 | | | | | |
| American Lung Association | PO Box 7000 | | 501(c)3 | lung research | 50 |
| Albert Lea MN 56007 | | | | | |
| March of Dimes | PO Box 27768 | | 501(c)3 | prevention of birth defects | 50 |
| Raleigh NC 27611 | | | | | |
| Easter Seals | PO Box 28239 | | 501(c)3 | people with disabilities | 25 |
| Raleigh NC 27611 | | | | | |
| Campbell University Law S | 225 Hillsborough St. | | 501(c)3 | scholarships | 1,000 |
| Raleigh NC 27603 | | | | | |
| American Family Associati | PO Drawer 2440 | | 501(c)3 | promote family values | 150 |
| Tupelo MS 38803 | | | | | |
| Total | | | | | <u>83,661</u> |

56-1872992

Federal Statements

FYE: 12/31/2010

Taxable Interest on Investments

| <u>Description</u> | <u>Amount</u> | <u>Unrelated Business Code</u> | <u>Exclusion Code</u> | <u>Postal Code</u> | <u>US Obs (\$ or %)</u> |
|---------------------|-----------------|------------------------------------|---------------------------|------------------------|-----------------------------|
| First National Bank | \$ 9,427 | | 14 | NC | |
| Merrill Lynch | 57 | | 14 | NC | |
| Total | \$ <u>9,484</u> | | | | |

Taxable Dividends from Securities

| <u>Description</u> | <u>Amount</u> | <u>Unrelated Business Code</u> | <u>Exclusion Code</u> | <u>Postal Code</u> | <u>US Obs (\$ or %)</u> |
|-----------------------|------------------|------------------------------------|---------------------------|------------------------|-----------------------------|
| Merrill Lynch account | \$ 35,195 | | 14 | NC | |
| Total | \$ <u>35,195</u> | | | | |