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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 01-01-2010 , and ending 12-31-2010

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
MARY E CARNRICK FOUNDATION

A Employer identification number
56-2114068

Number and street (or P O box number if mail is not delivered to street address) Room/suite
219 GREENWICH ROAD

B Telephone number (see page 10 of the instructions)
(704) 365-0390

City or town, state, and ZIP code
CHARLOTTE, NC 28211

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,807,801

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	3,513			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	311,961	311,961	311,961	
	4	Dividends and interest from securities	52,966	52,966	52,966	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	368,440	364,927	364,927	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	10,000	10,000	10,000	
	b	Accounting fees (attach schedule)	2,524	2,524	2,524	
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	661	661	661	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	74	74	74	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,259	13,259	13,259	0
	25	Contributions, gifts, grants paid	840,000			840,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	853,259	13,259	13,259	840,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-484,819			
	b	**Net investment income** (if negative, enter -0-)		351,668		
	c	**Adjusted net income** (if negative, enter -0-)			351,668	

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	25,462	94,201	94,201
	2	Savings and temporary cash investments	492,121		
	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 (attach schedule) ▶ ______ 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 (attach schedule)	1,061,246	776,462	792,908
	b	Investments—corporate stock (attach schedule)	1,234,722	1,111,899	1,054,390
	c	Investments—corporate bonds (attach schedule)	3,776,341	4,304,568	4,352,277
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans	91,204	57,600	48,373
	13	Investments—other (attach schedule)	615,756	380,756	465,652
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,296,852	6,725,486	6,807,801
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	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	7,296,852	6,725,486	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	7,296,852	6,725,486	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,296,852	6,725,486	

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	7,296,852
2	Enter amount from Part I, line 27a	2	-484,819
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	6,812,033
5	Decreases not included in line 2 (itemize) ▶ ______	5	86,547
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,725,486

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
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	See Additional Data Table			
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	-81,304
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	758,445	4,074,181	0 186159
2008	400,050	4,110,463	0 097325
2007	364,086	1,844,654	0 197374
2006	266,000	1,911,873	0 139131
2005	167,897	1,873,109	0 089635

2	**Total** of line 1, column (d)	2	0 709624
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 141925
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,071,381
5	Multiply line 4 by line 3	5	1,003,606
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,517
7	Add lines 5 and 6	7	1,007,123
8	Enter qualifying distributions from Part XII, line 4	8	840,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions 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 ▶ ☐ 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			1	7,033
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	7,033
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	7,033
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,439		
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	4,439
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	2,594
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0	**Refunded** ▶		11	

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶NC			
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	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶A STUART MCKAIG III Telephone no ▶(704) 365-0390

Located at ▶219 GREENWICH ROAD CHARLOTTE NC ZIP+4 ▶28211

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?	16		No

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 20 of the instructions)?	1b		
	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		No
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 ▶ 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 20 of the instructions)	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? ☐ 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	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? . . . ☐ 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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
A STUART MCKAIG III 219 GREENWICH ROAD CHARLOTTE, NC 28211	Director 0 25	0	0	0
BARRIE L WIGGINS 6417 SETON HOUSE LANE CHARLOTTE, NC 28277	Director 0 15	0	0	0
JOHN CRAWFORD 6049 SIERRA DRIVE CHARLOTTE, NC 28216	Director 0 25	0	0	0
WILLIAM L MAXWELL 736 HEMPSTEAD PLACE CHARLOTTE, NC 28207	Director 0 15	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 . . . . ▶		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	
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	
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	6,949,609
b	Average of monthly cash balances	1b	229,458
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	7,179,067
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,179,067
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	107,686
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,071,381
6	**Minimum investment return.** Enter 5% of line 5	6	353,569

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	353,569
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,033		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,033
3	Distributable amount before adjustments Subtract line 2c from line 1			3	346,536
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	346,536
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	346,536

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	840,000
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	840,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	840,000

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

Part XIII Undistributed Income (see 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					346,536
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.					
b Total for prior years 2008 , 2007 , 2006					
3 Excess distributions carryover, if any, to 2010					
a From 2005.	169,000				
b From 2006.	171,467				
c From 2007.	273,681				
d From 2008.	405,400				
e From 2009.	359,330				
f **Total** of lines 3a through e.		1,378,878			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 840,000					
a Applied to 2009, but not more than line 2a					
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.					
e Remaining amount distributed out of corpus		840,000			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		346,536			346,536
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,872,342			
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					0
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		1,872,342			
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .	267,612				
c Excess from 2008. . . .	405,400				
d Excess from 2009. . . .	359,330				
e Excess from 2010. . . .	840,000				

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a 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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

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 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

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

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 Additional Data Table				
Total . . . . ▶ **3a**				840,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See page 28 of the instructions)
	(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			14	311,961	
4 Dividends and interest from securities			14	52,966	
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					
8 Gain or (loss) from sales of assets other than inventory			18	-81,304	
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)				283,623	

13 Total. Add line 12, columns (b), (d), and (e) 13 283,623

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

****** | 2011-05-10 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature BARRIE L WIGGINS	Date 2011-05-11	Check if self-employed ☐ PTIN
Firm's name BARRIE LITTLE WIGGINS PA		Firm's EIN
Firm's address 6417 SETON HOUSE LANE CHARLOTTE, NC 28277		Phone no (704) 844-8221

Additional Data

Software ID:
Software Version:
EIN: 56-2114068
Name: MARY E CARNRICK FOUNDATION

Part VI Line 7 - Tax Paid Original Return: 4439

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	ALLTEL CORP 7 0 BOND	P	2007-09-28	2010-04-22
B	AMERICAN ELEC PWR 5 3/8 BOND	P	2007-09-19	2010-03-15
C	BANK OF AMERICA CORP	D	2007-08-31	2010-12-09
D	CATEPILLAR INC	D	2007-08-31	2010-09-30
E	CIT GROUP INC	P	1990-12-31	2010-01-21
F	AMEX BANK FSB CD	P	2009-03-13	2010-09-20
G	FHLMC 7 0 BOND	P	2006-06-23	2010-12-31
H	EVABANK AL CD	P	2005-07-01	2010-07-15
I	FHLMC 30G A34516	P	2005-03-30	2010-12-31
J	FHLMC 30G C61761	P	2001-11-27	2010-12-31
K	FHR 2711 GC	P	2004-03-23	2010-12-31
L	FHR 2960 XB	P	2005-04-12	2010-12-31
M	FHR 3002 WB	P	2007-06-19	2010-12-31
N	FHR 3048 CE	P	2005-10-13	2010-12-31
O	FHR 3086 CA	P	2006-02-21	2010-12-31
P	FNMA ARM 810896	D	2007-08-31	2010-12-31
Q	FNMA POOL 600664	P	2009-05-19	2010-12-31
R	FNMA POOL 754903	P	2009-05-19	2010-12-31
S	FNMA POOL 826821	P	2009-05-19	2010-12-31
T	GECC	P	2009-03-24	2010-08-12
U	GENERAL ELECTRIC 5 0	P	2003-01-23	2010-12-31
V	GNMA POOL 003331	P	2003-01-23	2010-12-31
W	GNMA POOL 003427	P	2003-01-23	2010-12-31
X	GNR 2005 TR JB	P	2005-07-12	2010-12-31
Y	GOLDMAN SACHS 5 4	P	2008-04-18	2010-04-22
Z	GOLDMAN SACHS 5 25	P	2007-09-19	2010-09-30
AA	GOODYEAR TIRE 7 857	P	2007-09-25	2010-08-31
AB	HARRAHS OPER CO 5 3/8	P	2007-10-08	2010-10-01
AC	HOUSEHOLD FINANCE 6 3/8	P	2007-09-19	2010-09-08
AD	INTUIT INC 5 40	P	2007-10-02	2010-04-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	GUILFORD IMPT BE 5 1	D	2007-08-31	2010-10-01
AF	JP MORGAN CHASE 5/38	P	2007-10-02	2010-04-22
AG	JPMMT 06-S2 1A6	D	2007-08-31	2010-12-31
AH	KEY BANK CD	P	2009-03-13	2010-09-20
AI	LEHMAN BROTHERS 5 75	P	2007-09-27	2010-08-17
AJ	LINCOLN CO GO BE	D	2007-08-31	2010-06-01
AK	LOWES COMPANIES 5 6	P	2007-10-02	2010-04-22
AL	MFS INTERMEDIATE INC TR SBI	P	2010-01-07	2010-12-31
AM	NC EDL FACS BE 5 25	D	2007-08-31	2010-08-30
AN	NC HSG FIN AGY BE 5 35	D	2007-08-31	2010-08-30
AO	NC BE 5 5	D	2007-08-31	2010-06-01
AP	SAKS INC 7 5	P	2007-09-21	2010-12-01
AQ	SLM CORP 5 45	P	2007-10-01	2010-09-08
AR	SOVEREIGN BANCORP	P	2008-04-18	2010-04-22
AS	TELECOM ITALIA SPA ADS (NEW)	D	2007-08-31	2010-10-05
AT	TELECOM ITALIA SPA ADS (NEW)	P	2008-05-22	2010-10-05
AU	VERIZON NEW	P	2007-09-27	2010-07-21
AV	WELLS FARGO 8%	P	2009-05-28	2010-08-18
AW	WYETH 5 5	P	2007-09-19	2010-04-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	111,030	0	93,005	18,025
B	100,000	0	100,000	0
C	24,655	0	101,870	-77,215
D	77,532	0	75,745	1,787
E	82,160	0	89,109	-6,949
F	100,000	0	100,000	0
G	7,686	0	7,977	-291
H	25,000	0	25,000	0
I	10,513	0	10,216	297
J	4,093	0	1,668	2,425
K	10,326	0	10,326	0
L	46,563	0	46,796	-233
M	8,334	0	7,802	532
N	15,252	0	15,252	0
O	9,408	0	9,443	-35
P	4,595	0	4,557	38
Q	2,434	0	2,568	-134
R	2,119	0	2,250	-131
S	15,622	0	16,364	-742
T	105,592	0	97,665	7,927
U	53,760	0	50,901	2,859
V	4,375	0	2,780	1,595
W	1,976	0	1,976	0
X	17,797	0	17,797	0
Y	50,109	0	50,027	82
Z	107,739	0	99,087	8,652
AA	106,250	0	101,336	4,914
AB	89,994	0	84,005	5,989
AC	105,087	0	101,245	3,842
AD	106,250	0	100,067	6,183

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	20,300	0	20,300	0
AF	108,030	0	100,722	7,308
AG	33,819	0	33,604	215
AH	200,000	0	200,000	0
AI	19,994	0	100,378	-80,384
AJ	25,500	0	25,500	0
AK	273,600	0	253,059	20,541
AL	97,629	0	109,867	-12,238
AM	5,000	0	5,004	-4
AN	15,000	0	15,000	0
AO	5,000	0	5,000	0
AP	100,000	0	100,000	0
AQ	101,200	0	95,760	5,440
AR	50,468	0	48,312	2,156
AS	27,877	0	56,650	-28,773
AT	27,877	0	45,924	-18,047
AU	105,522	0	101,411	4,111
AV	139,496	0	109,334	30,162
AW	109,410	0	100,618	8,792

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
A	0	0	0	18,025
B	0	0	0	0
C	0	0	0	-77,215
D	0	0	0	1,787
E	0	0	0	-6,949
F	0	0	0	0
G	0	0	0	-291
H	0	0	0	0
I	0	0	0	297
J	0	0	0	2,425
K	0	0	0	0
L	0	0	0	-233
M	0	0	0	532
N	0	0	0	0
O	0	0	0	-35
P	0	0	0	38
Q	0	0	0	-134
R	0	0	0	-131
S	0	0	0	-742
T	0	0	0	7,927
U	0	0	0	2,859
V	0	0	0	1,595
W	0	0	0	0
X	0	0	0	0
Y	0	0	0	82
Z	0	0	0	8,652
AA	0	0	0	4,914
AB	0	0	0	5,989
AC	0	0	0	3,842
AD	0	0	0	6,183

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
AE	0	0	0	0
AF	0	0	0	7,308
AG	0	0	0	215
AH	0	0	0	0
AI	0	0	0	-80,384
AJ	0	0	0	0
AK	0	0	0	20,541
AL	0	0	0	-12,238
AM	0	0	0	-4
AN	0	0	0	0
AO	0	0	0	0
AP	0	0	0	0
AQ	0	0	0	5,440
AR	0	0	0	2,156
AS	0	0	0	-28,773
AT	0	0	0	-18,047
AU	0	0	0	4,111
AV	0	0	0	30,162
AW	0	0	0	8,792

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

A STUART MCKAIG III
219 GREENWICH ROAD
CHARLOTTE NC,NC 28211
(704) 365-0390

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

REQUESTS FOR DONATIONS SHOULD BE SUBMITTED TO THE BOARD OF DIRECTORS AND

c Any submission deadlines

NONE

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

DONEE MUST BE A IRC SECTION 501(C)(3) ORGANIZATION

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

A STUART MCKAIG III
219 GREENWICH ROAD
CHARLOTTE,NC 28210
(704) 365-0390

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

INCLUDE PROOF OF EXEMPT STATUS UNDER IRC SECTION 501(C)(3)

c Any submission deadlines

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

Form 990PF Part XV Line 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				
AMERICAN HEART ASSN 222 S CHURCH STREET CHARLOTTE,NC 28202		PAID301(c)(3)	UNRESTRICTED	10,000
ARTHRITIS ASSN CAROLINAS CHAPTER 4530 PARK ROAD CHARLOTTE,NC 28209		PAID301(c)(3)	UNRESTRICTED	10,000
KIDNEY FOUNDATION OF CHARLOTTE NC 5950 FAIRVIEW ROAD CHARLOTTE,NC 28210		PAID301(c)(3)	UNRESTRICTED	10,000
SHEPHERD'S CENTER OF CHARLOTTE P O BOX 6052 CHARLOTTE,NC 28207		PAID301(c)(3)	UNRESTRICTED	40,000
FRIENDSHIP TRAYS 2401-A DISTRIBUTION STREET CHARLOTTE,NC 28203		PAID301(c)(3)	UNRESTRICTED	50,000
ALDERSGATE UNITED METH RETIREMENT COMM INC 3800 SHAMROCK DRIVE CHARLOTTE,NC 28215		PAID301(c)(3)	UNRESTRICTED	10,000
AMERICAN CANCER SOCIETY 6000 FAIRVIEW ROAD CHARLOTTE,NC 28210		PAID301(c)(3)	UNRESTRICTED	10,000
FAMILY PROMISE OF CHARLOTTE 2810 PROVIDENCE ROAD CHARLOTTE,NC 28211		PAID301(c)(3)	UNRESTRICTED	20,000
BETHLEHEM CENTER OF CHARLOTTE NC 2705 BALTIMORE AVENUE CHARLOTTE,NC 28203		PAID301(c)(3)	UNRESTRICTED	50,000
SPEEDWAY CHILDREN'S CHARITIES P O BOX 18747 CHARLOTTE,NC 28218		PAID301(c)(3)	UNRESTRICTED	20,000
SUSAN B KOMEN BREAST CANCER FOUNDATION P O BOX 601597 CHARLOTTE,NC 28260		PAID301(c)(3)	UNRESTRICTED	10,000
SPECIAL OLYMPICS OF NORTH CAROLINA 2400 PARK ROAD SUITE B CHARLOTTE,NC 28203		PAID301(c)(3)	UNRESTRICTED	20,000
THE UPTOWN SHELTER P O BOX 36471 CHARLOTTE,NC 28236		PAID301(c)(3)	UNRESTRICTED	10,000
ALZHEIMERS ASSN-SOUTHERN PIEDMONT CHTR 3800 SHAMROCK DRIVE CHARLOTTE,NC 28215		PAID301(c)(3)	UNRESTRICTED	10,000
SALVATION ARMY BOYS & GIRLS CLUB AT CENTER OF HOPE P O BOX 31128 CHARLOTTE,NC 28231		PAID301(c)(3)	UNRESTRICTED	20,000
Total . . . . ▶ **3a**				840,000

Form 990PF Part XV Line 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*				
CAMP BOOMERANG OF SISKEY FAMILY YMCA 3127 WEDDINGTON ROAD MATTHEWS, NC 28105		PAID301(c)(3)	UNRESTRICTED	10,000
CHARLOTTE RESCUE MISSION P O BOX 33000 CHARLOTTE, NC 28233		PAID301(c)(3)	UNRESTRICTED	30,000
UNITED FAMILY SERVICES 601 E FIFTH STREET CHARLOTTE, NC 28207		PAID301(c)(3)	UNRESTRICTED	10,000
RESIDENTIAL SUPPORT SERVICES 4425 RANDOLPH RD SUITE 400 CHARLOTTE, NC 28211		PAID301(c)(3)	UNRESTRICTED	40,000
SALVATION ARMY BOYS & GIRLS CLUB P O BOX 31128 CHARLOTTE, NC 28231		PAID301(c)(3)	UNRESTRICTED	40,000
YMCA COMMUNITY OUTREACH 500 E MOREHEAD STREET SUITE 300 CHARLOTTE, NC 28202		PAID301(c)(3)	UNRESTRICTED	0
JACOB'S LADDER JOB CENTER P O BOX 9215 CHARLOTTE, NC 28299		PAID301(c)(3)	UNRESTRICTED	10,000
JIMMY V FOUNDATION 1134 NICHOLS COURT MILLERSVILE, MD 21108		PAID301(c)(3)	UNRESTRICTED	10,000
URBAN MINISTRY-ROOM IN THE INN 945 N COLLEGE STREET CHARLOTTE, NC 28206		PAID301(c)(3)	UNRESTRICTED	10,000
THOMPSON CHILD & FAMILY FOCUS 6800 ST PETERS LANE MATTHEWS, NC 28105		PAID301(c)(3)	UNRESTRICTED	15,000
ALEXANDER YOUTH NETWORK 6220 THERMAL ROAD CHARLOTTE, NC 28211		PAID301(c)(3)	UNRESTRICTED	15,000
AMERICAN DIABETES ASSN 222 S CHURCH STREET SUITE 336M CHARLOTTE, NC 28202		PAID301(c)(3)	UNRESTRICTED	10,000
CHARLOTTE HOUSING AUTHORITY SCHOLARSHIP FUND 306 BENJAMIN STREET CHARLOTTE, NC 28203		PAIDPAID	UNRESTRICTED	25,000
COMMUNITIES IN SCHOOLS 601 E 5TH STREET SUITE 300 CHARLOTTE, NC 28202		PAID	UNRESTRICTED	10,000
EASTER SEALS 5700 EXECUTIVE CENTER DRIVE SUITE 1 CHARLOTTE, NC 28212		PAID	UNRESTRICTED	5,000
Total . . . . ▶ 3a				840,000

Form 990PF Part XV Line 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*				
HOSPICE & PALLITIVE CARE 1420 E 7TH STREET CHARLOTTE, NC 28204		PAID	UNRESTRICTED	10,000
LEUKEMIA & LYMPHOMA SOCIETY 5950 FAIRVIEW RD 250 CHARLOTTE, NC 28210		PAID	UNRESTRICTED	5,000
LIFESPAN 200 CLANTON ROAD CHARLOTTE, NC 28217		PAID	UNRESTRICTED	5,000
LIZ MURRAY SCHOLARSHIP FUND 132 N MCDOWELL STREET CHARLOTTE, NC 28202		PAID	UNRESTRICTED	10,000
UMAR 9900 KINCEY AVE SUITE 190 HUNTERSVILLE, NC 28078		PAID	UNRESTRICTED	10,000
CRISIS ASSISTANCE MINISTRY 500 SPRATT STREET CHARLOTTE, NC 28208		PAID	UNRESTRICTED	100,000
LOAVES & FISHES P O BOX 11234 CHARLOTTE, NC 28220		PAID	UNRESTRICTED	25,000
ANITA STROUD FOUNDATION INC 1920 STROUD PLACE COURT CHARLOTTE, NC 28206		PAID	UNRESTRICTED	10,000
REGENT SCHOOLS OF THE CAROLINAS P O BOX 30244 CHARLOTTE, NC 28230		PAID	UNRESTRICTED	10,000
AMERICAN CANCER SOCIETY PATIENT RESOURCE NAV CHARLOTTE, NC 28203		PAID	UNRESTRICTED	0
SECOND HARVEST METROLINA FOOD BANK 500 SPRATT STREET CHARLOTTE, NC 28208		PAID	UNRESTRICTED	30,000
PHILIPS ACADEMY 3115 PROVIDENCE ROAD CHARLOTTE, NC 28211		PAID	UNRESTRICTED	15,000
DORE ACADEMY 1727 PROVIDENCE RD CHARLOTTE, NC 28207		PAID	UNRESTRICTED	5,000
SALVATION ARMY OF GREATER CHARLOTTE 4335 STUART ANDREW BLVD SUITE 120 CHARLOTTE, NC 28217		PAID	UNRESTRICTED	20,000
SHELTER HEALTH SERVICES INC 534 SPRATT STREET CHARLOTTE, NC 28206		PAID	UNRESTRICTED	5,000
Total . . . . ▶ **3a**				840,000

Form 990PF Part XV Line 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*				
MEN'S SHELTER OF CHARLOTTE P O BOX 36471 CHARLOTTE, NC 28236		PAID	UNRESTRICTED	20,000
FREEDOM SCHOOL PARTNERS P O BOX 37363 CHARLOTTE, NC 28237		PAID	UNRESTRICTED	10,000
MOTHERS OF MURDERED OFFSPRING 2425 KINGS PARK DR CHARLOTTE, NC 28208		PAID	UNRESTRICTED	10,000
Total . . . . ▶ **3a**				840,000

TY 2010 Accounting Fees Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Barrie Little Wiggins Tax Preparation and Planning	2,524			

TY 2010 All Other Program Related Investments Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Category	Amount
NONE	

TY 2010 Investments Corporate Bonds Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & CO 7.98% FIXED	100,433	105,500
AMR CORP	100,163	100,875
DAIMLERCHRYSLER NA HLDG	50,079	50,507
ALLIED WASTE NORTH AMER	100,122	101,477
HSBC FINANCE CORP	100,180	101,937
CAPITAL ONE FINANCIAL CO	49,504	51,615
AMERICAN GENERAL FINANCE	99,674	91,125
FORD MOTOR CREDIT CO	249,729	252,200
INTL LEASE FINANCE CORP	100,194	100,875
FEDERATED RETAIL HLDG	99,746	103,250
GANNETT CO INC.	252,901	257,500
SINCLAIR BROADCAST GROUP INC SB DEB	48,381	49,562
CITIGROUP INC	100,148	105,904
BELLSOUTH CORP	50,324	50,335
AEP INDUSTRIES INC	99,505	99,625
AETNA INC	103,086	108,784
NEXTEL COMM INC SR NT	101,152	100,250
MASSEY ENERGY CO	100,830	101,250
MIRANT NORTH AMERICA LLC	61,752	61,130
DONNELLEY R R & SONS	51,541	51,227
SOUTHTRUST CORP	107,179	108,240
CITIGROUP INC. 5.5%	105,110	107,745
MERRILL LYNCH & CO	103,375	104,129
VODAFONE GROUP PLC NEW	97,917	109,845
NATIONSBANK CORP SUB NOTE 7.75%	168,979	167,553
MORGAN STANLEY	158,093	157,556
SPRINT NEXTEL CORP	196,529	193,250
DONNELLEY R.R. & SONS. 6.125%	101,709	102,224
SUNOCO INC	103,762	104,421
SUNTRUST BANK	99,561	100,496
COMMERCIAL METALS CO.	103,328	100,513
DONNELLEY R.R. & SONS 7.625%	105,687	107,112
MS STEP UP CALLABLE TRUST UNIT S/ALCOA	100,000	97,074
METLIFE INC. 6.4% FIXED TO 12/2036	99,256	94,000
CVS CAREMARK CORP. 6.302%	102,850	106,013
LINCOLN NATL CORP IND. 7.0% FIX ED	189,512	195,000
PUGET SOUND ENERGY 6.974%	94,506	98,446
GENL ELEC CAPT CORP 6.375%	99,506	99,000
AT&T CORP 6.50%	50,507	54,982
ALLSTATE CORP. 6.125%	97,756	99,750
ROUNDING	2	

TY 2010 Investments Corporate Stock Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALCOA INC. 2000 SHS	73,220	30,780
ALTRIA GROUP INC. 3000 SHS	66,008	73,860
AMERICAN EXPRESS CO 2000 SHS	77,016	85,840
ARCHER DANIELS MIDLAND 2000 SHS	92,477	60,160
DEERE & CO 1000 SHS	84,146	83,050
DOW CHEMICAL CO. 2000 SHS	81,878	68,280
DUKE ENERGY CORP HLDG CO 7000 SHS	109,055	124,670
GENERAL ELECTRIC CO 5000 SHS	63,973	91,450
HONEYWELL INTERNATIONAL INC 2000 SHS	113,230	106,320
MERCK & CO. INC. NEW 2000 SHS	100,390	72,080
MFS INTERMEDIATE INCOME TR SBI 18,000	125,133	113,580
PHILIP MORRIS INTL INC 2000 SHS	101,045	117,060
REGENCY ENERGY PTNRS LP UTS 1000	24,328	27,260

TY 2010 Investments Government Obligations Schedule

Name:	MARY E CARNRICK FOUNDATION
EIN:	56-2114068
US Government Securities - End of Year Book Value:	176,738
US Government Securities - End of Year Fair Market Value:	199,993
State & Local Government Securities - End of Year Book Value:	599,724
State & Local Government Securities - End of Year Fair Market Value:	592,915

TY 2010 Investments - Other Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CERTIFICATES OF DEPOSIT - SEE ATTACHED SCHEDULE		90,000	91,652
BAC CAPITAL TRUST X		290,756	374,000

TY 2010 Legal Fees Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
McKaig Law firm Legal Services	10,000			

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TY 2010 Other Decreases Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Description	Amount
PRIOR PERIOD ADJUSTMENT	5,045
CAPITAL GAINS TIMING DIFFERENCE	198
CAPITAL LOSSES	81,304

TY 2010 Other Expenses Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	74	74	74	

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TY 2010 Taxes Schedule

Name: MARY E CARNRICK FOUNDATION

EIN: 56-2114068

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES				
FOREIGN TAX	661	661	661	