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 , 2010, and ending , 20

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

Name of foundation: THE BALLOUN FAMILY FOUNDATION

A Employer identification number: 58-6381081

Number and street (or P O box number if mail is not delivered to street address): 1525 WEST WT HARRIS BLVD

Room/suite:

B Telephone number (see page 10 of the instructions): (336) 747-8185

City or town, state, and ZIP code: CHARLOTTE, NC 28288-5709

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: [X] 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) ▶ $ 1,062,793.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ________ (Part I, column (d) must be on cash basis.)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	26,812.	25,940.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	144,726.			
	b Gross sales price for all assets on line 6a 342,213.				
	7 Capital gain net income (from Part IV, line 2)		144,726.		
	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)	403.			STMT 2
	12 **Total.** Add lines 1 through 11	171,941.	170,666.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE	NONE	NONE	NONE
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,000.	NONE	NONE	2,000.
	c Other professional fees (attach schedule) STMT 4	14,000.	10,500.		3,500.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	649.	540.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	16,649.	11,040.	NONE	5,500.
	25 Contributions, gifts, grants paid	41,000.			41,000.
	26 Total expenses and disbursements Add lines 24 and 25	57,649.	11,040.	NONE	46,500.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	114,292.			
	b **Net investment income** (if negative, enter -0-)		159,626.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	NONE	1,664.	1,664.
2 Savings and temporary cash investments	-3,133.	46,289.	46,289.
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 ▶ NONE	NONE		
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)	NONE		
b Investments - corporate stock (attach schedule)	NONE		
c Investments - corporate bonds (attach schedule). STMT 6	NONE	766,301.	1,014,840.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶	NONE		
12 Investments - mortgage loans	NONE		
13 Investments - other (attach schedule)	701,406.		
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	NONE		
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	698,273.	814,254.	1,062,793.
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)			
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	698,273.	814,254.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE		
30 **Total net assets or fund balances** (see page 17 of the instructions)	698,273.	814,254.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	698,273.	814,254.	

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	698,273.
2 Enter amount from Part I, line 27a	2	114,292.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1,689.
4 Add lines 1, 2, and 3	4	814,254.
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	814,254.

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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 PART IV DETAIL			
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) 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				
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	144,726.
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	51,641.	869,693.	0.05937842434
2008	59,231.	1,045,884.	0.05663247549
2007	57,137.	1,231,357.	0.04640165281
2006	52,076.	1,154,031.	0.04512530426
2005	51,050.	1,096,606.	0.04655272723

2 **Total** of line 1, column (d)	2	0.25409058413
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	0.05081811683
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	988,173.
5 Multiply line 4 by line 3	5	50,217.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,596.
7 Add lines 5 and 6	7	51,813.
8 Enter qualifying distributions from Part XII, line 4	8	46,500.

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 ruling 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	3,193.
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	
3	Add lines 1 and 2	3	3,193.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	3,193.
6	Credits/Payments.		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 221.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 2,972.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	3,193.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (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		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 8			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK, NA Telephone no. ▶ (336)747-8185
Located at ▶ 1 WEST 4TH STREET, WINSTON SALEM, NC ZIP + 4 ▶ 27101-3818

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 [X] 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
SEE STATEMENT 9		-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
SEE STATEMENT 10		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
SEE STATEMENT 11		NONE

Total number of others receiving over $50,000 for professional services . . . ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
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	976,503.
b	Average of monthly cash balances	1b	26,718.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,003,221.
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	NONE
3	Subtract line 2 from line 1d	3	1,003,221.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	15,048.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	988,173.
6	**Minimum investment return.** Enter 5% of line 5	6	49,409.

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	49,409.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,193.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,193.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	46,216.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	46,216.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	46,216.

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	46,500.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	46,500.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	46,500.

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.

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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				46,216.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			40,641.	
b Total for prior years: 20 08 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 ... NONE				
b From 2006 ... NONE				
c From 2007 ... NONE				
d From 2008 ... NONE				
e From 2009 ... NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 46,500.				
a Applied to 2009, but not more than line 2a			40,641.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				5,859.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
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				40,357.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006 ... NONE				
b Excess from 2007 ... NONE				
c Excess from 2008 ... NONE				
d Excess from 2009 ... NONE				
e Excess from 2010 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

	Tax year (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
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 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).)

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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 12				
Total ▶ 3a				41,000.
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					
4 Dividends and interest from securities			14	26,812.	
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	144,726.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b EXCISE TAX REFUND			01	403.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				171,941.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 171,941.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

Signature of officer or trustee BALLOUN FAMILY FOUNDATION — Date 9/13/11 — Title Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Dennick Puckett		9/8/2011		P01031673

Firm's name ▶ WELLS FARGO BANK, N.A. — Firm's EIN ▶ 94-3080771

Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28288-1161 — Phone no

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					2,172.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,123.	
		113.109 DODGE & COX INT'L STOCK FD # 104 PROPERTY TYPE: SECURITIES					03/10/2009	03/05/2010
3,613.00		1,909.00					1,704.00	
		81.551 GOLDMAN SACHS GROWTH OPPORTUNITI PROPERTY TYPE: SECURITIES					03/10/2009	03/05/2010
1,713.00		952.00					761.00	
		527.976 ROYCE VALUE PLUS FUND-INVT #271 PROPERTY TYPE: SECURITIES					03/10/2009	03/05/2010
6,209.00		3,490.00					2,719.00	
		215.756 SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES					03/10/2009	03/05/2010
4,119.00		2,224.00					1,895.00	
		533.833 WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES					06/08/2009	03/05/2010
4,538.00		3,067.00					1,471.00	
		598. ARTIO TOTAL RETURN BD FD CL I #1524 PROPERTY TYPE: SECURITIES					01/25/2008	07/23/2010
8,276.00		7,981.00					295.00	
		878. DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES					03/10/2009	07/23/2010
11,660.00		10,383.00					1,277.00	
		30. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES					03/10/2009	07/23/2010
632.00		350.00					282.00	
		39. PERKINS MID CAP VALUE F/C I #1167 PROPERTY TYPE: SECURITIES					03/10/2009	07/23/2010
781.00		498.00					283.00	
		317. JPMORGAN HIGH YIELD FUND SS #3580 PROPERTY TYPE: SECURITIES					01/25/2008	07/23/2010
2,507.00		2,112.00					395.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		758. PIMCO FDS PAC INVT MGMT SER TOTAL R PROPERTY TYPE: SECURITIES					03/10/2009	07/23/2010
8,581.00		7,563.00					1,018.00	
		191. PIMCO EMERG MKTS BD-INST #137 PROPERTY TYPE: SECURITIES					03/10/2009	07/23/2010
2,091.00		1,606.00					485.00	
		272. ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES					03/10/2009	07/23/2010
4,235.00		2,021.00					2,214.00	
		60. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES					03/10/2009	07/23/2010
1,174.00		619.00					555.00	
		250. WELLS FARGO ADV INTR VA FD-IST #517 PROPERTY TYPE: SECURITIES					12/19/2008	07/23/2010
2,470.00		1,800.00					670.00	
		240. ARTIO INTERNATIONAL EQ FD 3# 1529 PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
3,053.00		2,659.00					394.00	
		67. DODGE & COX INT'L STOCK FD # 1048 PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
2,379.00		2,085.00					294.00	
		33. DODGE & COX INT'L STOCK FD # 1048 PROPERTY TYPE: SECURITIES					03/10/2009	12/07/2010
1,172.00		557.00					615.00	
		400. GOLDEN SMALL CAP CORE FUND PROPERTY TYPE: SECURITIES					03/10/2009	12/07/2010
4,032.00		2,156.00					1,876.00	
		224. GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
2,296.00		2,056.00					240.00	
		36. GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES					06/08/2009	12/07/2010
369.00		294.00					75.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		150. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES					03/10/2009	12/07/2010
3,629.00		1,751.00					1,878.00	
		60. GOLDMAN SACHS LARGE CAP VALUE FUND PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
692.00		637.00					55.00	
		120. ING INTERNATIONAL REAL EST-I #2664 PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
1,040.00		923.00					117.00	
		75. PERKINS MID CAP VALUE F/C I #1167 PROPERTY TYPE: SECURITIES					03/10/2009	12/07/2010
1,663.00		959.00					704.00	
		330. PIMCO COMMODITY REAL RET STRAT-I#45 PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
2,967.00		2,515.00					452.00	
		130. ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES					03/10/2009	12/07/2010
2,265.00		966.00					1,299.00	
		176. ROYCE VALUE PLUS FUND-INVT #271 PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
2,343.00		2,010.00					333.00	
		64. ROYCE VALUE PLUS FUND-INVT #271 PROPERTY TYPE: SECURITIES					03/10/2009	12/07/2010
852.00		423.00					429.00	
		150. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES					03/10/2009	12/07/2010
3,359.00		1,547.00					1,812.00	
		110. WELLS FARGO ADV INTR VA FD-IST #517 PROPERTY TYPE: SECURITIES					12/19/2008	12/07/2010
1,197.00		792.00					405.00	
		366. WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES					07/23/2010	12/07/2010
3,612.00		3,045.00					567.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		394. WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES					06/08/2009	12/07/2010
3,889.00		2,750.00					1,139.00	
		4335.57 GOLDEN SMALL CAP CORE FUND PROPERTY TYPE: SECURITIES					03/10/2009	12/17/2010
43,963.00		23,369.00					20,594.00	
		2631.969 PERKINS MID CAP VALUE F/C I #11 PROPERTY TYPE: SECURITIES					03/10/2009	12/17/2010
59,061.00		33,639.00					25,422.00	
		1315. PIMCO EMERG MKTS BD-INST #137 PROPERTY TYPE: SECURITIES					12/07/2009	12/17/2010
14,504.00		11,059.00					3,445.00	
		2463.339 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES					03/10/2009	12/17/2010
41,433.00		18,303.00					23,130.00	
		3269.557 ROYCE VALUE PLUS FUND-INVT #271 PROPERTY TYPE: SECURITIES					03/10/2009	12/17/2010
43,943.00		21,612.00					22,331.00	
		1436. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES					03/10/2009	12/17/2010
31,606.00		14,805.00					16,801.00	
TOTAL GAIN(LOSS)							144,726.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO TOTAL RETURN BD FD CL I #1524	1,673.	1,673.
ARTIO INTERNATIONAL EQ FD 3# 1529	1,277.	1,277.
DODGE & COX INT'L STOCK FD # 1048	930.	930.
DODGE & COX INCOME FD COM	2,606.	2,606.
DREYFUS EMG MKT DEBT LOC C-I #6083	82.	82.
EVERGREEN INTL BOND FUND CL I (FD #460)	241.	241.
EVERGREEN SELECT MONEY MKT TR PRIME CASH	2.	2.
FLEMING CAP MUTUAL FUND GROUP J P MORGAN	698.	698.
GOLDEN LARGE CAP CORE FUND-I	1,055.	1,055.
GOLDMAN SACHS LARGE CAP VALUE FUND INST	425.	425.
ING INTERNATIONAL REAL EST-I #2664	1,128.	1,128.
JPMORGAN HIGH YIELD FUND SS #3580	4,071.	4,071.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	1,332.	1,332.
PIMCO FOREIGN BOND FUND-INST	347.	347.
PIMCO EMERG MKTS BD-INST #137	1,462.	1,162.
PIMCO COMMODITY REAL RET STRAT-I#45	3,930.	3,930.
ROWE T PRICE REAL ESTATE FD COM	1,128.	556.
ROYCE VALUE PLUS FUND-INVT #271	258.	258.
SSGA EMERGING MARKETS FD S #1510	1,546.	1,546.
VANGUARD INFLAT PROTECT SEC FD #119	696.	696.
VANGARD MSCI EMERGING MARKETS EFT	610.	610.
VANGUARD REIT VIPER	462.	462.
WELLS FARGO ADV INTR VA FD-IST #517	437.	437.
WELLS FARGO ADV INTL BOND-IS #4705	384.	384.
EVERGREEN PRIME CASH MGMT I CL #494	5.	5.
WF ADV HERITAGE MM FD-INSTL #3106	27.	27.
TOTAL	26,812.	25,940.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND		403.
	TOTALS	403.

STATEMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
WELLS FARGO BANK, NA	14,000.	10,500.	3,500.
TOTALS	14,000.	10,500.	3,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	109.	
FOREIGN TAXES ON QUALIFIED FOR	393.	393.
FOREIGN TAXES ON NONQUALIFIED	147.	147.
TOTALS	649.	540.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
#04315J209 ARTIO TOTAL RETURN	36,905.	37,081.
#256210105 DODGE & COX INCOME	42,627.	47,687.
#251980494 DREYFUS EMERGING	14,949.	15,053.
#4812C0803 JP MORGAN HIGH	40,610.	49,676.
#94985D582 WELLS FARGO ADVANT	12,750.	14,780.
#693390700 PIMCO TOTAL RETURN	33,654.	36,599.
#922031869 VANGUARD INFLATION	25,720.	28,966.
#693391559 PIMCO EMERGING	11,060.	14,598.
#693390882 PIMCO FOREIGN BOND	12,468.	14,109.
#34984T881 GOLDEN LARGE CAP	55,431.	86,181.
#38142Y401 GOLDMAN SACHS GROW	28,663.	59,806.
#38142Y773 GOLDMAN SACHS GROW	26,384.	43,648.
#339128100 JP MORGAN MID CAP	57,905.	57,807.
#487300808 KEELEY SMALL CAP	43,037.	43,365.
#784924425 SSGA EMERGING MRTS	14,822.	32,548.
#87234N849 TCW SMALL CAP GROW	43,446.	43,820.
#949915565 WELLS FARGO ADVANT	50,047.	87,620.
#94984B181 WELLS FARGO ADVANT	28,074.	43,125.
#04315J837 ARTIO INTERNATIONAL	47,021.	58,079.
#256206103 DODGE & COX INTERN.	27,979.	59,191.
#922042858 VANGUARD EMERGING	31,851.	32,547.
#44980Q518 ING INTERNATIONAL	11,979.	21,324.
#722005667 PIMCO COMMODITY	27,422.	44,208.
#922908553 VANGUARD REIT VIPER	41,497.	43,022.
TOTALS	766,301.	1,014,840.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
CHANGE OF RECORD KEEPING FROM BOOK TO COST VALUE	1,689.
TOTAL	1,689.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
GA

STATEMENT 8

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
Wachovia Bank
ADDRESS:
1525 WEST W.T. HARRIS BLVD.
CHARLOTTE, NC 28288-1114
TITLE:
Agent
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

OFFICER NAME:
JIM & CAROLLEE BALLOUN
ADDRESS:
1516 CHESTNUT STREET
WILMINGTON, NC 28401
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
===

EMPLOYEE NAME:
NONE

STATEMENT 10

THE BALLOUN FAMILY FOUNDATION 58-6381081

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
===

NAME:
NONE

STATEMENT 11

THE BALLOUN FAMILY FOUNDATION 58-6381081

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,000.

TOTAL GRANTS PAID: 41,000.

149 BENEFICIARY DISTRIBUTIONS
SEE ATTACHED SCHEDULE - 999-99-9999

04/14/10 CHARITABLE CONTRIBUTION BUCKHEAD BASEBALL, INC -1000.00
FOR: 999-99-9999
PAID TO:
BUCKHEAD BASEBALL, INC
TR TRAN#=000000000000001 TR CD=755 REG=0 PORT=INC

12/08/10 CASH DISBURSEMENT -500.00
CHARITABLE CASH CONTRIBUTION
ON BEHALF OF THE BALLOUN FAMILY FOUNDATION
FOR: 999-99-9999
PAID TO:
AGAPE COMMUNITY CENTER
TR TRAN#=SX000083000001 TR CD=078 REG=0 PORT=INC

12/08/10 CASH DISBURSEMENT -500.00
CHARITABLE CASH CONTRIBUTION
ON BEHALF OF THE BALLOUN FAMILY FOUNDATION
FOR: 999-99-9999
PAID TO:
ATLANTA BOTANICAL GARDEN
TR TRAN#=SX000083000002 TR CD=078 REG=0 PORT=INC

12/08/10 CASH DISBURSEMENT -1000.00
CHARITABLE CASH CONTRIBUTION
ON BEHALF OF THE BALLOUN FAMILY FOUNDATION
FOR: 999-99-9999
PAID TO:
ATLANTA CHILDREN'S SHELTER
TR TRAN#=SX000083000003 TR CD=078 REG=0 PORT=INC

12/08/10 CASH DISBURSEMENT -1000.00
CHARITABLE CASH CONTRIBUTION
ON BEHALF OF THE BALLOUN FAMILY FOUNDATION
FOR: 999-99-9999
PAID TO:
BOY SCOUTS OF AMERICA, ATLANTA AREA
COUNCIL
TR TRAN#=SX000083000004 TR CD=078 REG=0 PORT=INC

12/08/10 CASH DISBURSEMENT -1000.00
CHARITABLE CASH CONTRIBUTION
ON BEHALF OF THE BALLOUN FAMILY FOUNDATION
FOR: 999-99-9999
PAID TO:
BOY SCOUTS OF AMERICA, CAPE FEAR
COUNCIL
TR TRAN#=SX000083000005 TR CD=078 REG=0 PORT=INC

12/08/10 CASH DISBURSEMENT -500.00
CHARITABLE CASH CONTRIBUTION
ON BEHALF OF THE BALLOUN FAMILY FOUNDATION
FOR: 999-99-9999
PAID TO:
BOYS AND GIRLS CLUBS OF METRO
ATLANTA
TR TRAN#=SX000083000006 TR CD=078 REG=0 PORT=INC

12/08/10 CASH DISBURSEMENT -500.00
CHARITABLE CASH CONTRIBUTION
ON BEHALF OF THE BALLOUN FAMILY FOUNDATION
FOR: 999-99-9999
PAID TO:
BOYS AND GIRLS CLUBS OF WILMINGTON,
NC
TR TRAN#=SX000083000007 TR CD=078 REG=0 PORT=INC

TAX CODE/DATE	TRANSACTIONS	TAXABLE
149	BENEFICIARY DISTRIBUTIONS (CONTINUED) SEE ATTACHED SCHEDULE - 999-99-9999 (CONTINUED)	
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: CHILDREN'S HEALTHCARE OF ATLANTA FDN TR TRAN#=SX000083000008 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: COOL GIRLS, INC. TR TRAN#=SX000083000009 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: CUCALORUS FILM FOUNDATION TR TRAN#=SX000083000010 TR CD=078 REG=0 PORT=INC	-2000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: DREAMS CENTER FOR ARTS EDUCATION TR TRAN#=SX000083000011 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: CHARLES R. DREW CHARTER SCHOOL TR TRAN#=SX000083000012 TR CD=078 REG=0 PORT=INC	-500.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: FAMILIES FIRST ATLANTA TR TRAN#=SX000083000013 TR CD=078 REG=0 PORT=INC	-500.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: FRIENDS OF THE LOWER CAPE FEAR TR TRAN#=SX000083000014 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION FOR THE ANNUAL FUND FOR: 999-99-9999 PAID TO: FRIENDS SCHOOL OF WILMINGTON TR TRAN#=SX000083000015 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION FOR CAPITAL FOR: 999-99-9999 PAID TO: FRIENDS SCHOOL OF WILMINGTON TR TRAN#=SX000083000016 TR CD=078 REG=0 PORT=INC	-3000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: FULL BELLY PROJECT TR TRAN#=SX000083000017 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: GEORGIA CONSERVANCY TR TRAN#=SX000083000018 TR CD=078 REG=0 PORT=INC	-1000.00

TAX CODE/DATE	TRANSACTIONS	TAXABLE
149	BENEFICIARY DISTRIBUTIONS (CONTINUED) SEE ATTACHED SCHEDULE - 999-99-9999 (CONTINUED)	
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: PROJECT GRAD TR TRAN#=SX000083000019 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: SHELTERING ARMS TR TRAN#=SX000083000020 TR CD=078 REG=0 PORT=INC	-500.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: THE STUDY HALL AT EMMAUS HOUSE TR TRAN#=SX000083000021 TR CD=078 REG=0 PORT=INC	-500.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: SURFRIDER FOUNDATION USA TR TRAN#=SX000083000022 TR CD=078 REG=0 PORT=INC	-1000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: TEACH FOR AMERICA - METRO ATLANTA TR TRAN#=SX000083000023 TR CD=078 REG=0 PORT=INC	-5000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION FOR THE ANNUAL FUND FOR: 999-99-9999 PAID TO: TRINITY SCHOOL TR TRAN#=SX000083000024 TR CD=078 REG=0 PORT=INC	-3000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: TREES ATLANTA TR TRAN#=SX000083000025 TR CD=078 REG=0 PORT=INC	-500.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION FOR THE ANNUAL FUND FOR: 999-99-9999 PAID TO: WESTMINSTER SCHOOLS: ANNUAL FUND TR TRAN#=SX000083000026 TR CD=078 REG=0 PORT=INC	-2000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION PAYMENT 2 OF 5 FOR TOTAL GIFT OF $20,000 FOR: 999-99-9999 PAID TO: WESTMINSTER SCHOOLS: TEACHING FOR TOMORROW CAMPAIGN TR TRAN#=SX000083000027 TR CD=078 REG=0 PORT=INC	-4000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: WHITEFOORD COMMUNITY PROGRAM TR TRAN#=SX000083000028 TR CD=078 REG=0 PORT=INC	-500.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: WILMINGTON CHILDREN'S MUSEUM TR TRAN#=SX000083000029 TR CD=078 REG=0 PORT=INC	-1000.00

ACCT 5892 WELLS FARGO BANK, N A
PREP 501 ADMN-1550 __ _ 10 TAX TRANSACTION DETAIL

TAX
CODE/DATE TRANSACTIONS TAXABLE

149 BENEFICIARY DISTRIBUTIONS (CONTINUED)
SEE ATTACHED SCHEDULE - 999-99-9999 (CONTINUED)

TAX CODE/DATE	TRANSACTIONS	TAXABLE
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: YOUNG AUDIENCES OF ATLANTA, INC. TR TRAN#=SX000083000030 TR CD=078 REG=0 PORT=INC	-2000.00
12/08/10	CASH DISBURSEMENT CHARITABLE CASH CONTRIBUTION ON BEHALF OF THE BALLOUN FAMILY FOUNDATION FOR: 999-99-9999 PAID TO: ZOO ATLANTA TR TRAN#=SX000083000031 TR CD=078 REG=0 PORT=INC	-1000.00
	TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-41000 00

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SCHEDULE D (Form 1041)
Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092
2010

Name of estate or trust: THE BALLOUN FAMILY FOUNDATION
Employer identification number: 58-6381081

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,172.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	11,002.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	13,174.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,123.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	129,429.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	131,552.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			13,174.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			131,552.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			144,726.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet***, as necessary.*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** **b** $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: THE BALLOUN FAMILY FOUNDATION

Employer identification number: 58-6381081

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 113.109 DODGE & COX INT'L STOCK FD # 1048	03/10/2009	03/05/2010	3,613.00	1,909.00	1,704.00
81.551 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTIT	03/10/2009	03/05/2010	1,713.00	952.00	761.00
527.976 ROYCE VALUE PLUS FUND-INVT #271	03/10/2009	03/05/2010	6,209.00	3,490.00	2,719.00
215.756 SSGA EMERGING MARKETS FD S #1510	03/10/2009	03/05/2010	4,119.00	2,224.00	1,895.00
533.833 WF ADV ENDEAVOR SELECT-I #3124	06/08/2009	03/05/2010	4,538.00	3,067.00	1,471.00
240. ARTIO INTERNATIONAL EQ FD 3# 1529	07/23/2010	12/07/2010	3,053.00	2,659.00	394.00
67. DODGE & COX INT'L STOCK FD # 1048	07/23/2010	12/07/2010	2,379.00	2,085.00	294.00
224. GOLDEN LARGE CAP CORE FUND-I	07/23/2010	12/07/2010	2,296.00	2,056.00	240.00
60. GOLDMAN SACHS LARGE CAP VALUE FUND INSTITUTIONA	07/23/2010	12/07/2010	692.00	637.00	55.00
120. ING INTERNATIONAL REAL EST-I #2664	07/23/2010	12/07/2010	1,040.00	923.00	117.00
330. PIMCO COMMODITY REAL RET STRAT-I#45	07/23/2010	12/07/2010	2,967.00	2,515.00	452.00
176. ROYCE VALUE PLUS FUND-INVT #271	07/23/2010	12/07/2010	2,343.00	2,010.00	333.00
366. WF ADV ENDEAVOR SELECT-I #3124	07/23/2010	12/07/2010	3,612.00	3,045.00	567.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 11,002.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

THE BALLOUN FAMILY FOUNDATION

Employer identification number

58-6381081

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 598. ARTIO TOTAL RETURN BD FD CL I #1524	01/25/2008	07/23/2010	8,276.00	7,981.00	295.00
878. DODGE & COX INCOME FD COM	03/10/2009	07/23/2010	11,660.00	10,383.00	1,277.00
30. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	03/10/2009	07/23/2010	632.00	350.00	282.00
39. PERKINS MID CAP VALUE F/C I #1167	03/10/2009	07/23/2010	781.00	498.00	283.00
317. JPMORGAN HIGH YIELD FUND SS #3580	01/25/2008	07/23/2010	2,507.00	2,112.00	395.00
758. PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD IN	03/10/2009	07/23/2010	8,581.00	7,563.00	1,018.00
191. PIMCO EMERG MKTS BD-INST #137	03/10/2009	07/23/2010	2,091.00	1,606.00	485.00
272. ROWE T PRICE REAL ESTATE FD COM	03/10/2009	07/23/2010	4,235.00	2,021.00	2,214.00
60. SSGA EMERGING MARKETS FD S #1510	03/10/2009	07/23/2010	1,174.00	619.00	555.00
250. WELLS FARGO ADV INTR VA FD-IST #517	12/19/2008	07/23/2010	2,470.00	1,800.00	670.00
33. DODGE & COX INT'L STOCK FD # 1048	03/10/2009	12/07/2010	1,172.00	557.00	615.00
400. GOLDEN SMALL CAP CORE FUND	03/10/2009	12/07/2010	4,032.00	2,156.00	1,876.00
36. GOLDEN LARGE CAP CORE FUND-I	06/08/2009	12/07/2010	369.00	294.00	75.00
150. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	03/10/2009	12/07/2010	3,629.00	1,751.00	1,878.00
75. PERKINS MID CAP VALUE F/C I #1167	03/10/2009	12/07/2010	1,663.00	959.00	704.00
130. ROWE T PRICE REAL ESTATE FD COM	03/10/2009	12/07/2010	2,265.00	966.00	1,299.00
64. ROYCE VALUE PLUS FUND-INVT #271	03/10/2009	12/07/2010	852.00	423.00	429.00
150. SSGA EMERGING MARKETS FD S #1510	03/10/2009	12/07/2010	3,359.00	1,547.00	1,812.00
110. WELLS FARGO ADV INTR VA FD-IST #517	12/19/2008	12/07/2010	1,197.00	792.00	405.00
394. WF ADV ENDEAVOR SELECT-I #3124	06/08/2009	12/07/2010	3,889.00	2,750.00	1,139.00
4335.57 GOLDEN SMALL CAP CORE FUND	03/10/2009	12/17/2010	43,963.00	23,369.00	20,594.00
2631.969 PERKINS MID CAP VALUE F/C I #1167	03/10/2009	12/17/2010	59,061.00	33,639.00	25,422.00
1315. PIMCO EMERG MKTS BD-INST #137	12/07/2009	12/17/2010	14,504.00	11,059.00	3,445.00
2463.339 ROWE T PRICE REAL ESTATE FD COM	03/10/2009	12/17/2010	41,433.00	18,303.00	23,130.00
3269.557 ROYCE VALUE PLUS FUND-INVT #271	03/10/2009	12/17/2010	43,943.00	21,612.00	22,331.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: THE BALLOUN FAMILY FOUNDATION

Employer identification number: 58-6381081

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1436. SSGA EMERGING MARKETS FD S #1510	03/10/2009	12/17/2010	31,606.00	14,805.00	16,801.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 129,429.00

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	512.00	
DREYFUS EMG MKT DEBT LOC C-I #6083	52.00	
JPMORGAN HIGH YIELD FUND SS #3580	87.00	
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	1,248.00	
PIMCO FOREIGN BOND FUND-INST	190.00	
WELLS FARGO ADV INTL BOND-IS #4705	83.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		2,172.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	809.00	
DREYFUS EMG MKT DEBT LOC C-I #6083	17.00	
GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTI	534.00	
JPMORGAN HIGH YIELD FUND SS #3580	82.00	
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	571.00	
PIMCO FOREIGN BOND FUND-INST	94.00	
WELLS FARGO ADV INTL BOND-IS #4705	15.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		2,123.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		2,123.00

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	THE BALLOUN FAMILY FOUNDATION	58-6381081
	Number, street, and room or suite no If a P O box, see instructions 1525 WEST WT HARRIS BLVD	
	City, town or post office, state, and ZIP code For a foreign address, see instructions CHARLOTTE, NC 28288-5709	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0 4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ WELLS FARGO BANK, NA

Telephone No. ▶ (336)747-8185 FAX No ▶ 336-747-8722

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning ________, 20___, and ending ________, 20___

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 3,193.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	**3b**	$ 221.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 2,972.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization	Employer identification number
File by the extended due date for filing your return See instructions	THE BALLOUN FAMILY FOUNDATION	58-6381081
	Number, street, and room or suite no If a P O box, see instructions. 1525 WEST WT HARRIS BLVD	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. CHARLOTTE, NC 28288-5709	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0 4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	[illegible]	[illegible]
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ WELLS FARGO BANK, NA

  Telephone No. ▶ (336) 747-8185 FAX No ▶ 336-747-8722

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15 , 20 11 .

5 For calendar year 2010 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension ADDITIONAL INFORMATION IS NEEDED TO PROCESS A ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**8a**	$ 3,193.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 3,193.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ [signature] Title ▶ Trust Officer Date ▶ 8-11-11

WELLS FARGO BANK, N.A.

1525 W W.T. HARRIS BLVD. D1114-044

CHARLOTTE, NC 28288-1161