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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

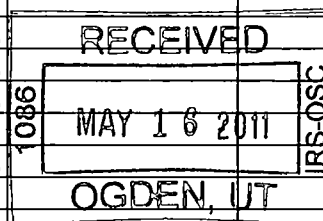
, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation THE ROLANDER FAMILY FOUNDATION		A Employer identification number 91-2080946
Number and street (or P O box number if mail is not delivered to street address) 7413 SPYGLASS WAY	Room/suite	B Telephone number 919-876-0838
City or town, state, and ZIP code RALEIGH, NC 27615		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,966,735.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		12.	12.		STATEMENT 1
4 Dividends and interest from securities		333,017.	333,017.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<32,336.>			
b Gross sales price for all assets on line 6a		1,264,479.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<8,172.>	<8,172.>		STATEMENT 3
12 Total Add lines 1 through 11		292,521.	324,857.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		2,196.	2,196.		0.
b Accounting fees STMT 5		680.	680.		0.
c Other professional fees STMT 6		1,917.	500.		1,417.
17 Interest					
18 Taxes STMT 7		9,507.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,623.	0.		5,623.
22 Printing and publications					
23 Other expenses STMT 8		3,000.	3,000.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		22,923.	6,376.		7,040.
25 Contributions, gifts, grants paid		281,300.			281,300.
26 Total expenses and disbursements. Add lines 24 and 25		304,223.	6,376.		288,340.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<11,702.>			
b Net investment income (if negative, enter -0-)			318,481.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 18 2011
Operating and Administrative Expenses

14

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		3,458.	5,693.	5,693.
	2	Savings and temporary cash investments		106,684.	96,069.	96,069.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 9		1,032,671.	1,565,170.	1,494,377.
	b	Investments - corporate stock STMT 10		1,442,785.	1,239,159.	1,270,057.
	c	Investments - corporate bonds STMT 11		3,186,834.	2,871,572.	3,022,480.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ <u>ACCRUED INTEREST</u>)		79,992.	78,059.	78,059.	
16	Total assets (to be completed by all filers)		5,852,424.	5,855,722.	5,966,735.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		15,000.		
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	15,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		5,852,424.	5,840,722.	
30	Total net assets or fund balances		5,852,424.	5,840,722.		
31	Total liabilities and net assets/fund balances		5,852,424.	5,855,722.		

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	5,852,424.
2	Enter amount from Part I, line 27a	2	<11,702.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,840,722.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,840,722.

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				
b SEE ATTACHED STATEMENT				
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 1,264,479.		1,296,815.	<32,336.>	
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			<32,336.>	
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 <32,336.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	259,700.	5,496,635.	.047247
2008	285,097.	5,668,941.	.050291
2007	285,720.	5,851,656.	.048827
2006	265,800.	5,730,912.	.046380
2005	294,300.	5,877,782.	.050070

2 Total of line 1, column (d)	2 .242815
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 .048563
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4 5,821,110.
5 Multiply line 4 by line 3	5 282,691.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 3,185.
7 Add lines 5 and 6	7 285,876.
8 Enter qualifying distributions from Part XII, line 4	8 303,340.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	3,185.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	3,185.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	3,185.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,360.	
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	6,360.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,175.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 3,175. Refunded <input checked="" type="checkbox"/> 0.	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	X	
14	The books are in care of STEPHEN B. ROLANDER Telephone no. 919-876-0838 Located at 7413 SPYGLASS WAY, RALEIGH, NC ZIP+4 27615			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <div style="border: 1px solid black; height: 15px; width: 100%;"></div>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	3,000.

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

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

Total number of other employees paid over \$50,000

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,888,244.
b	Average of monthly cash balances	1b	21,512.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,909,756.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,909,756.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	88,646.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,821,110.
6	Minimum investment return. Enter 5% of line 5	6	291,056.

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

1	Minimum investment return from Part X, line 6	1	291,056.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,185.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,185.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	287,871.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	287,871.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	287,871.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	288,340.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule) SEE STATEMENT 13	3b	15,000.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	303,340.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,185.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	300,155.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				287,871.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008	3,051.			
e From 2009				
f Total of lines 3a through e	3,051.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	303,340.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				287,871.
e Remaining amount distributed out of corpus	15,469.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	18,520.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	18,520.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	3,051.			
d Excess from 2009				
e Excess from 2010	15,469.			

N/A

▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]Form **990-PF** (2010)

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 14				
Total				281,300.
b Approved for future payment				
JOHN ALEXANDER FAMILY YMCA 1603 HILLSBOROUGH STREET RALEIGH, NC 27605	NONE	PUBLIC CHARITY	PUBLIC ASSISTANCE	5,000.
NC OUTWARD BOUND 2582 RICEVILLE ROAD ASHEVILLE, NC 28805	NONE	PUBLIC CHARITY	PUBLIC ASSISTANCE	5,000.
MOUNTAIN HOUSING 64 CLINGMAN AVENUE ASHEVILLE, NC 28801	NONE	PUBLIC CHARITY	PUBLIC ASSISTANCE	5,000.
Total				15,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	12.		
4 Dividends and interest from securities			14	333,017.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	<8,172.>		
8 Gain or (loss) from sales of assets other than inventory			18	<32,336.>		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		292,521.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	292,521.

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

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

[illegible]

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	ALCOA INC GLOBAL CALL @ 07.375%		12/10/03	08/01/10
b	BANK OF AMERICA CORP 6.625% PREFERRED CLBL		01/23/08	12/06/10
c	DUKE ENERGY CORP 7.375% 030110		12/10/03	03/01/10
d	EMERSON ELEC CO NTS 7.125% 081510		12/10/03	08/15/10
e	FNMA CALL NTS 6% DUE 092537		09/17/07	07/01/10
f	FNMA CALL NTS 6.06% DUE 072027		11/04/08	07/20/10
g	LEHMAN DRO COML BK UT US RT 6.25%		08/07/06	08/17/10
h	MARSHALL & ISLEY BK WI US RT 6%		09/25/08	07/17/10
i	3,400 SHS PCM FUND, INC.		12/10/03	12/06/10
j	5,479 SHS PIMCO CORPORATE OPPORTUNITY FUND		12/10/03	12/06/10
k	STHWST BK ST LOUIS MO US RT 6%		09/25/08	07/17/10
l	US TSY NOTE 5.75% DTD 8/15/00		12/10/03	08/15/10
m				
n				
o				

(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 150,000.		153,233.	<3,233.>
b 91,104.		97,753.	<6,649.>
c 101,000.		102,026.	<1,026.>
d 150,000.		154,157.	<4,157.>
e 165,000.		165,000.	0.
f 30,000.		29,855.	145.
g 39,000.		39,000.	0.
h 80,000.		80,000.	0.
i 35,647.		49,574.	<13,927.>
j 92,728.		93,122.	<394.>
k 80,000.		80,000.	0.
l 250,000.		253,095.	<3,095.>
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<3,233.>
b			<6,649.>
c			<1,026.>
d			<4,157.>
e			0.
f			145.
g			0.
h			0.
i			<13,927.>
j			<394.>
k			0.
l			<3,095.>
m			
n			
o			

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	<32,336.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SUN TRUST	12.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORPORATE BONDS AND NOTES	246,194.	0.	246,194.
CORPORATE STOCKS	71,823.	0.	71,823.
US GOVERNMENT INTEREST	15,000.	0.	15,000.
TOTAL TO FM 990-PF, PART I, LN 4	333,017.	0.	333,017.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LESS ACCRUED INTEREST PURCHASED	<8,172.>	<8,172.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<8,172.>	<8,172.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	2,196.	2,196.		0.
TO FM 990-PF, PG 1, LN 16A	2,196.	2,196.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX PREPARATION	680.	680.		0.
TO FORM 990-PF, PG 1, LN 16B	680.	680.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSOCIATION OF SMALL FOUNDATIONS DUES	500.	500.		0.
SECRETARIAL & OTHER	1,417.	0.		1,417.
TO FORM 990-PF, PG 1, LN 16C	1,917.	500.		1,417.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX PER BOOKS	9,507.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,507.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STIPENDS	3,000.	3,000.			0.
TO FORM 990-PF, PG 1, LN 23	3,000.	3,000.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
GOVERNMENT BONDS	X		1,565,170.	1,494,377.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,565,170.	1,494,377.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,565,170.	1,494,377.	

FORM 990-PF	CORPORATE STOCK			STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE	
EQUITY SECURITIES			1,239,159.	1,270,057.	
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,239,159.	1,270,057.	

FORM 990-PF	CORPORATE BONDS			STATEMENT	11
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS			2,624,258.	2,713,378.	
US TREASURY BOND			247,314.	309,102.	
TOTAL TO FORM 990-PF, PART II, LINE 10C			2,871,572.	3,022,480.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MILDRED D. ROLANDER 203 CEDAR BERRY LANE CHAPEL HILL, NC 27517	DIRECTOR 1.00	0.	0.	0.
C. ARTHUR ROLANDER, III 353 SKYLARK WAY BOULDER, CO 80303	DIRECTOR 1.00	0.	0.	0.
NANCY R. LEROY 83208 JARVIS CHAPEL HILL, NC 27517	VICE PRESIDENT 2.00	0.	0.	0.
WILLIAM B LEROY 83208 JARVIS CHAPEL HILL, NC 27517	DIRECTOR 1.00	0.	0.	0.
STEPHEN B. ROLANDER 7413 SPYGLASS WAY RALEIGH, NC 27615	PRESIDENT 5.00	0.	0.	0.
C. ARTHUR ROLANDER, JR. 203 CEDAR BERRY LANE CHAPEL HILL, NC 27517	DIRECTOR 2.00	0.	0.	0.
STEPHEN C. LEROY 268 B KENTUCKY AVENUE, SE WASHINGTON, DC 20003	SECRETARY 3.00	0.	0.	3,000.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	3,000.

FORM 990-PF

EXPLANATION OF CASH SET-ASIDE
PART XII, LINE 3B

STATEMENT 13

APPROVED GRANTS HAVE BEEN SET-ASIDE TO THE CHARITABLE RECIPIENTS LISTED ON PART XV, LINE 3B FOR VARIOUS PROJECTS NOT COMPLETE AT DECEMBER 31, 2010. THE COMPLETION OF THESE GRANTS OCCURED IN THE 1ST QUARTER OF 2011 AND SUCH AMOUNTS HAVE BEEN ACTUALLY DISTRIBUTED PRIOR TO THE DUE DATE OF THIS ANNUAL RETURN, FORM 990.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALBERT SCHWEITZER HAITI HOSPITAL 6740 REYNOLDS STREET, 2ND FLOOR PITTSBURGH, PA 15206	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	12,500.
ARTS IN ACTION 510 MEADOWMONT VILLAGE CIR, STE 328 CHAPEL HILL, NC 27517	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	5,000.
CHAPEL OF THE CROSS - ABC SALE COSTS 304 E. FRANKLIN STREET CHAPEL HILL, NC 27514	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	800.
CHAPEL OF THE CROSS - NETS FOR LIFE 304 E. FRANKLIN STREET CHAPEL HILL, NC 27514	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	4,500.
CHAPEL OF THE CROSS HABITAT - BIKE & BUILD 304 E. FRANKLIN STREET CHAPEL HILL, NC 27514	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	6,000.
CHATHAM COUNTY HABITAT FOR HUMANITY PO BOX 883 PITTSBORO, NC 27312	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	20,000.
CHATHAM COUNTY TOGETHER (CCT) P.O. BOX 1101 PITTSBORO, NC 27312	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	5,000.
COLONIAL WILLIAMSBURG FOUNDATION PO BOX 1776 WILLIAMSBURG, VA 23187	NONE HISTORIC	PUBLIC CHARITY	6,500.

THE ROLANDER FAMILY FOUNDATION			91-2080946
COLORADO FRIENDS OF LOST BOYS/GIRLS OF SUDAN 454 OWL DRIVE LOUISVILLE, CO 80027	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	7,500.
COLORADO THERAPEUTIC RIDING CENTER 11968 MINERAL ROAD LONGMONT, CO 80504	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	2,000.
CORA FOOD PANTRY P.O. BOX 1326 PITTSBORO, NC 27312	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	3,500.
DUKE CHILDREN'S HOSPITAL 512 S. MANGUM STREET, SUITE 400 DURHAM, NC 27701	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	5,000.
DUKE EYE CENTER DUKE UNIVERSITY DURHAM, NC 27708	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	2,000.
EPISCOPAL COMMUNITY SERVICES OF MARYLAND 1014 WEST 36TH STREET BALTIMORE, MD 21211	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	35,000.
FAMILY UNITY INTERNATIONAL, INC. 12750 STEPHEN PLACE ELM GROVE, WI 53122	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	10,000.
FRIENDS OF HOSPITAL, ALBERT SCHWEITZER - HAITI 6740 REYNOLDS STREET, 2ND FLOOR PITTSBURGH, PA 15206	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	17,500.
FRIENDS OF LIBERIA 4300 16TH ST. NW WASHINGTON, DC 20011	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	2,000.
GLSEN PITTSBURGH PO BOX 110288 PITTSBURGH, PA 15232	NONE EDUCATIONAL	PUBLIC CHARITY	2,000.

THE ROLANDER FAMILY FOUNDATION			91-2080946
HOSPICE OF WAKE COUNTY 1300 ST. MARY'S STREET RALEIGH, NC 27605	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	5,000.
IMANI CHRISTIAN ACADEMY 235 EASTGATE DRIVE PITTSBURGH, PA 15235	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	10,000.
JOHNSON INTERN PROGRAM 304 E. FRANKLIN STREET CHAPEL HILL, NC 27514	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	5,000.
KEYS, INC. 16 SEIR HILL ROAD WILTON, CT 06897	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	2,500.
KNOX PRESBYTERIAN CHURCH OF CINCINNATI, OHIO 3400 MICHIGAN AVENUE CINCINNATI, OH 45208	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	1,000.
NATIONAL KIDNEY FOUNDATION OF LOUISIANA 8200 HAMPTON ST., SUITE 425 NEW ORLEANS, LA 70118	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	500.
NATIONAL TRUST FOR HISTORIC PRESERVATION 1785 MASSACHUSETTS AVE NW WASHINGTON, DC 20077-6412	NONE HISTORIC	PUBLIC CHARITY	6,500.
NORTH CAROLINA SYMPHONY 4361 LASSITER AT NORTH HILLS AVE, STE 105 RALEIGH, NC 27609	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	5,000.
PROJECT HOPE 255 CARTER HALL LANE MILLWOOD, VA 22646	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	2,000.
ST. MICHAEL'S EPISCOPAL CHURCH BUILDING FUND 1520 CANTERBURY ROAD RALEIGH, NC 27608	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	10,000.

THE ROLANDER FAMILY FOUNDATION			91-2080946
THE ABUNDANCE FOUNDATION 192A LORAX LANE PITTSBORO, NC 27312	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	5,000.
THE MIRACLE LEAGUE OF THE TRIANGLE P.O. BOX 4193 CARY, NC 27519	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	1,000.
THE WATSON INSTITUTE 301 CAMP MEETING ROAD SEWICKLEY, PA 15143	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	10,000.
UNC-TV PO BOX 900002 RALEIGH, NC 27675	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	1,000.
VOICES TOGETHER P.O. BOX 16721 CHAPEL HILL, NC 27615	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	10,000.
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT, CT 06880	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	19,000.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD FL2 BETHESDA, MD 20814	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	500.
EMPLOYMENT LINK 6290 LOOKOUT ROAD BOULDER, CO 80301	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	9,020.
ST. MICHAEL'S EPISCOPAL CHURCH ORGAN FUND 1520 CANTERBURY ROAD RALEIGH, NC 27608	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	10,000.
UNITARIAN CHURCH OF WESTPORT 10 LYONS PLAIN ROAD WESTPORT, CT 06880	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	2,000.

• THE' ROLANDER FAMILY FOUNDATION

91-2080946

GREEN OPPORTUNITIES P.O. BOX 7235 ASHEVILLE, NC 28802	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	15,000.
COMMUNITY LINK 6290 LOOKOUT ROAD BOULDER, CO 80301	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	1,880.
RALEIGH RESCUE MISSION P.O. BOX 27391 RALEIGH, NC 27611	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	1,300.
DURHAM RESCUE MISSION P.O. BOX 11858 DURHAM, NC 27703-0858	NONE PUBLIC ASSISTANCE	PUBLIC CHARITY	1,300.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

281,300.