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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** 7/01, **2010, and ending** 6/30, **2011**

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

**WAGNER AGAPE FOUNDATION**  
C/O TERENCE B. STANALAND  
101 S. ELM STREET #350  
GREENSBORO, NC 27401

**A** Employer identification number  
**03-0469046**

**B** Telephone number (see the instructions)  
**336-272-4810**

**C** If exemption application is pending, check here

**D** 1 Foreign organizations, check here   
2 Foreign organizations meeting the 85% test, check here and attach computation

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

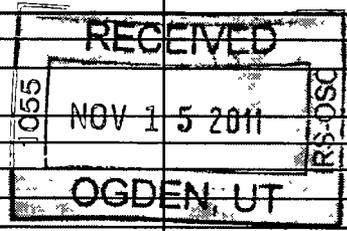
**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
▶ \$ **1,992,031.**

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

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))</small>		<b>(a) Revenue and expenses per books</b>	<b>(b) Net investment income</b>	<b>(c) Adjusted net income</b>	<b>(d) Disbursements for charitable purposes (cash basis only)</b>
<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc. received (att sch)				
	<b>2</b> Ck ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	63,915.	63,915.		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10	147,285.			
	<b>b</b> Gross sales price for all assets on line 6a	1,066,166.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		147,285.		
	<b>8</b> Net short-term capital gain			26,754.	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit/(loss) (att sch)					
<b>11</b> Other income (attach schedule)			288.		
<b>12 Total.</b> Add lines 1 through 11	211,200.	211,488.	26,754.		
<b>ADMINISTRATIVE EXPENSES</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0.			
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule) SEE ST 1	1,959.			1,959.
	<b>b</b> Accounting fees (attach sch) SEE ST 2	2,500.			2,500.
	<b>c</b> Other prof fees (attach sch)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule)(see instr) SEE STM 3	951.	355.		
	<b>19</b> Depreciation (attach sch) and depletion				
	<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings					
<b>22</b> Printing and publications					
<b>23</b> Other expenses (attach schedule) SEE STATEMENT 4	20,125.	20,125.			
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	25,535.	20,480.		4,459.	
<b>25</b> Contributions, gifts, grants paid PART XV	156,500.			156,500.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	182,035.	20,480.	0.	160,959.	
<b>27 Subtract line 26 from line 12:</b>					
<b>a Excess of revenue over expenses and disbursements</b>	29,165.				
<b>b Net investment income</b> (if negative, enter -0-)		191,008.			
<b>c Adjusted net income</b> (if negative, enter -0-)			26,754.		



WAGNER I. & AON

9/14 2A

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing			900.	900.
	2	Savings and temporary cash investments		16,661.	64,426.	64,426.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		209.		
	10a	Investments – U.S. and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)		901,796.	893,940.	1,047,425.
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) STATEMENT 5		852,020.	840,585.	879,280.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe )					
16	<b>Total assets</b> (to be completed by all filers – see instructions Also, see page 1, item I)		1,770,686.	1,799,851.	1,992,031.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe )				
	23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,770,686.	1,799,851.	
30	<b>Total net assets or fund balances</b> (see the instructions)		1,770,686.	1,799,851.		
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)		1,770,686.	1,799,851.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,770,686.
2	Enter amount from Part I, line 27a.	2	29,165.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,799,851.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,799,851.

**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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
<b>b PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
<b>c LT CAPITAL GAIN DISTRIBUTIONS</b>	P	VARIOUS	VARIOUS
<b>d ST CAPITAL GAIN DISTRIBUTIONS</b>	P	VARIOUS	VARIOUS
<b>e</b>			

(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)
<b>a</b> 706,226.		588,648.	117,578.
<b>b</b> 349,823.		330,233.	19,590.
<b>c</b> 2,953.			2,953.
<b>d</b> 7,164.			7,164.
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
<b>a</b>			117,578.
<b>b</b>			19,590.
<b>c</b>			2,953.
<b>d</b>			7,164.
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss). <span style="float:right">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	<b>2</b>	147,285.
<b>3</b> 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 the instructions). If (loss), enter -0- in Part I, line 8 <span style="float:right">]</span>	<b>3</b>	26,754.

**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

<b>1</b> Enter the appropriate amount in each column for each year; see 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 (column (b) divided by column (c))
2009	140,926.	1,933,990.	0.072868
2008	147,195.	1,948,387.	0.075547
2007	135,694.	2,340,626.	0.057973
2006	131,885.	2,465,981.	0.053482
2005	115,624.	2,327,746.	0.049672

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.309542
<b>3</b> 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	<b>3</b>	0.061908
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	1,980,121.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	122,585.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,910.
<b>7</b> Add lines 5 and 6	<b>7</b>	124,495.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	160,959.

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 the instructions)**

1 a 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 instr.)			
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		1	1,910.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,910.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,910.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		55.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,965.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year? . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions). NC		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <span style="float:right">▶ N/A</span>	13	X	
14	The books are in care of ▶ <u>TERENCE B. STANALAND</u> Telephone no. ▶ <u>336-272-4810</u> Located at ▶ <u>101 S. ELM STREET, SUITE 350 GREENSBORO NC</u> ZIP + 4 ▶ <u>27401</u>			
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 <span style="float:right">▶ 15</span> N/A ▶ <input type="checkbox"/> 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 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float:right">▶ <input type="checkbox"/></span>	1b	N/A
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 ▶ 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20__ , 20__ , 20__ , 20__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

- (1) Carry on propoganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

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). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 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

**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 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
REVEREND R. DONALD WAGNER 4906 NORTHCROSS WAY MCLEANSVILLE, NC 27301	CHAIRMAN 0	0.	0.	0.
TERENCE B. STANALAND 101 S. ELM STREET, SUITE 350 GREENSBORO, NC 27401	SECRETARY 0	0.	0.	0.
REBECCA W. QUATE 5002 CIRCLE T TRAIL CLIMAX, NC 27233	DIRECTOR 0	0.	0.	0.
STEVEN W. WAGNER 12336 NC 96 ZEBULON, NC 27597	DIRECTOR 0	0.	0.	0.

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

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

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

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

**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
-----		
-----		
-----		
-----		
-----		
<b>Total number of others receiving over \$50,000 for professional services .</b>		<b>0</b>

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
-----	
2	
-----	
3	
-----	
4	
-----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount	
1 N/A		
-----		
2		
-----		
All other program-related investments. See instructions		
3		
-----		
<b>Total. Add lines 1 through 3</b>		<b>0.</b>

BAA

**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	1 a	1,925,709.
b	Average of monthly cash balances	1 b	84,566.
c	Fair market value of all other assets (see instructions)	1 c	
d	<b>Total</b> (add lines 1a, b, and c)	1 d	2,010,275.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,010,275.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	30,154.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,980,121.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	99,006.

**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	99,006.
2a	Tax on investment income for 2010 from Part VI, line 5	2 a	1,910.
b	Income tax for 2010. (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	1,910.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	97,096.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	97,096.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	97,096.

**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	1 a	160,959.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	160,959.
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 instructions)	5	1,910.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	159,049.

**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				97,096.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	11,190.			
c From 2007	20,049.			
d From 2008	50,982.			
e From 2009	46,004.			
f Total of lines 3a through e	128,225.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 160,959.				
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				97,096.
e Remaining amount distributed out of corpus	63,863.			
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	192,088.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	192,088.			
10 Analysis of line 9:				
a Excess from 2006	11,190.			
b Excess from 2007	20,049.			
c Excess from 2008	50,982.			
d Excess from 2009	46,004.			
e Excess from 2010	63,863.			

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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) )

REVEREND R. DONALD WAGNER

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**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

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

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

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

---

**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 <i>Paid during the year</i> SEE STATEMENT 6				
<b>Total</b>				▶ <b>3a</b> 156,500.
b <i>Approved for future payment</i>				
<b>Total</b>				▶ <b>3b</b>





**BB&T WEALTH MANAGEMENT**  
 BRANCH BANKING AND TRUST CO  
 PO BOX 2887  
 WILSON, NC 27894-2887

**ACCOUNT STATEMENT**

APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
 ACCOUNT NUMBER: 1152004059



RANDY NEAL BLACKBURN P L L C  
 301 S GREENE ST  
 SUITE 102  
 GREENSBORO, NC 27401

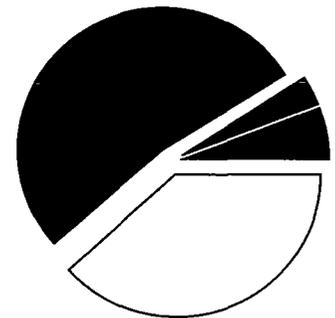
ACCOUNT NAME	BRANCH BANKING AND TRUST COMPANY AS MANAGING AGENT FOR THE WAGNER AGAPE FOUNDATION
WEALTH MGMT ADVISOR	BILL PRISOCK 336-547-2098 BPRISOCK@BBANDT.COM
PERSONAL TRUST SPECIALIST	DAVID LUNDQUIST 336-733-3277 DLUNDQUIST@BBANDT.COM
PORTFOLIO MANAGER	ANDY PULLIAM 336-733-3304 APULLIAM@BBANDT.COM

**BB&T WEALTH MANAGEMENT**

ENHANCING AND PRESERVING WEALTH FOR GENERATIONS PLEASE CONTACT YOUR WEALTH MANAGEMENT ADVISOR TO LEARN OF OTHER INTERESTING WAYS WE CAN HELP YOU ACHIEVE ECONOMIC SUCCESS AND FINANCIAL SECURITY

**INVESTMENT PORTFOLIO SUMMARY**

MARKET VALUE AS OF	04/01/2011	06/30/2011	% OF ACCOUNT
ALTERNATIVE INVESTMENTS	127,468 95	114,153 94	5 7%
CASH AND CASH EQUIVALENTS	73,783 79	64,426 29	3 2%
EQUITIES	1,087,151 80	1,047,425 42	52 6%
FIXED INCOME	835,706 48	765,125 28	38 5%
<b>Total</b>	<b>2,124,111 02</b>	<b>1,991,130 93</b>	<b>100 0%</b>



**ACCOUNT ACTIVITY SUMMARY**

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	2,124,111.02	2,086,082.69		
INCOME	19,364.72	30,908.73		
DISBURSEMENTS	138,345.01-	158,360.01-		
FEES	5,387.01-	10,803.06-		
CHANGE IN MARKET VALUE	8,612.79-	43,302.58		
ENDING MARKET VALUE	1,991,130.93	1,991,130.93		
			LONG TERM	7,505.60
			SHORT TERM	2,320.03-
			<b>TOTAL GAINS / LOSSES</b>	<b>5,185.57</b>
				<b>30,362.51</b>

**ACCOUNT STATEMENT**

APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
ACCOUNT NUMBER: 1152004059

**PRINCIPAL PORTFOLIO STATEMENT**

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>CASH AND CASH EQUIVALENTS</b>				
85917L379				
STERLING CAPITAL PRIME MONEY	51,021.77	1.00	5.10	0.01
MARKET FUND INST FUND # 350	51,021.77	1.00	0.43	
PRINCIPAL CASH	0.00			
<b>* TOTAL CASH AND CASH EQUIVALENTS</b>	<b>51,021.77</b>		<b>5.10</b>	<b>0.01</b>
	<b>51,021.77</b>		<b>0.43</b>	

**BOND QUALITY SUMMARY**

S & P QUALITY RATING	MARKET VALUE PERCENT	
NOT RATED	765,125.28	100.00%
<b>Total</b>	<b>765,125.28</b>	<b>100.00%</b>

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
<b>FIXED INCOME</b>						
<b>FIXED INCOME MUTUAL FUNDS</b>						
85917L569						
STERLING CAPITAL TOTAL RETURN		55,658.392	608,902.81	10.94	27,606.56	4.53
BOND FUND INST CL FUND # 342			582,650.13	10.47	2,300.55	
85917L619						
STERLING CAPITAL INTERMEDIATE		7,737.246	81,860.06	10.58	2,731.25	3.34
U.S. GOVERNMENT FUND INST CL			78,627.78	10.16	227.60	
FUND # 341						
85917L650						
STERLING CAPITAL SHORT-TERM BOND		7,802.981	74,362.41	9.53	2,130.21	2.86
FUND INST CL I FUND # 340			75,480.00	9.67	177.52	
<b>** TOTAL FIXED INCOME MUTUAL FUNDS</b>			<b>765,125.28</b>		<b>32,468.02</b>	<b>4.24</b>
			<b>736,757.91</b>		<b>2,705.67</b>	
<b>* TOTAL FIXED INCOME</b>			<b>765,125.28</b>		<b>32,468.02</b>	<b>4.24</b>
			<b>736,757.91</b>		<b>2,705.67</b>	

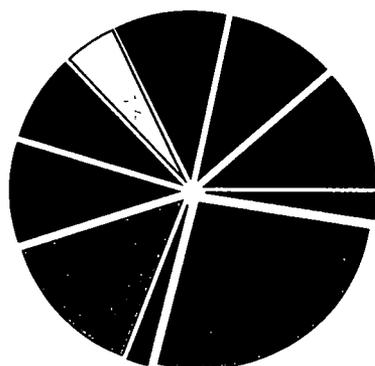
APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
ACCOUNT NUMBER: 1152004059



PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

EQUITY DIVERSIFICATION SUMMARY



INDUSTRY SECTOR	MARKET VALUE	PERCENT
CONSUMER DISCRETIONARY	120,963 00	11 5%
CONSUMER STAPLES	104,994 45	10 0%
ENERGY	109,428 94	10 5%
FINANCIALS	51,425 30	4 9%
HEALTH CARE	88,281 70	8 4%
INDUSTRIALS	100,482 06	9 6%
INFORMATION TECHNOLOGY	148,741 67	14 2%
MATERIALS	20,471 60	2 0%
MUTUAL FUNDS	275,158 20	26 3%
TELECOMMUNICATIONS SERVICES	27,478 50	2 6%
<b>Total</b>	<b>1,047,425 42</b>	<b>100 0%</b>

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>EQUITIES</b>						
<b>CONSUMER DISCRETIONARY</b>						
143658300 CARNIVAL CORP COMMON	CCL	220 000	8,278 60 7,932 01	37 63 36 05	220 00	2 66
20030N101 COMCAST CORP CLASS A	CMCSA	315 000	7,982 10 4,296 57	25 34 13 64	141 75	1 78
216831107 COOPER TIRE & RUBBER CO COMMON	CTB	170 000	3,364 30 4,306 20	19 79 25 33	71 40	2 12
254067101 DILLARD DEPT STORES INC COMMON	DDS	160 000	8,342 40 8,129 60	52 14 50 81	32 00 8 00	0 38
254687106 THE WALT DISNEY COMPANY COMMON	DIS	130 000	5,075 20 3,012 09	39 04 23 17	52 00	1 02
418056107 HASBRO INC COMMON	HAS	200 000	8,786 00 8,307 18	43 93 41 54	240 00	2 73
460690100 INTERPUBLIC GROUP COMMON	IPG	340 000	4,250 00 4,287 40	12 50 12 61	81 60	1 92
46113M108 INTERVAL LEISURE GROUP COMMON	IILG	160 000	2,190 40 1,707 56	13 69 10 67		

**ACCOUNT STATEMENT**

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APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
 ACCOUNT NUMBER: 1152004059

**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>CONSUMER DISCRETIONARY</b>						
548661107 LOWE'S COMPANIES INC COMMON	LOW	60 000	1,398 60 1,594 57	23 31 26 58	33 60	2 40
580135101 MCDONALDS CORP COMMON	MCD	170 000	14,334 40 11,879 95	84 32 69 88	414 80	2 89
681919106 OMNICOM GROUP COMMON	OMC	170 000	8,187 20 8,013 40	48 16 47 14	170 00 42 50	2 08
705015105 PEARSON PLC SPONSORED ADR	PSO	880 000	16,728 80 13,470 28	19 01 15 31	549 12	3 28
87612E106 TARGET CORP COM COMMON	TGT	330 000	15,480 30 16,285 47	46 91 49 35	396 00	2 56
968223206 JOHN WILEY & SONS INC CLASS A	JW A	70 000	3,640 70 2,267 24	52 01 32 39	56 00 14 00	1 54
978097103 WOLVERINE WORLD WIDE INC COMMON	WWW	100 000	4,175 00 2,444 00	41 75 24 44	48 00 12 00	1 15
98310W108 WYNDHAM WORLDWIDE CORPORATION COMMON	WYN	260 000	8,749 00 8,091 59	33 65 31 12	156 00	1 78
<b>** TOTAL CONSUMER DISCRETIONARY</b>			<b>SUB- TOTAL</b>		<b>2,662.27 76.50</b>	<b>2.20</b>
<b>CONSUMER STAPLES</b>						
039483102 ARCHER - DANIELS - MIDLAND CO COMMON	ADM	460 000	13,869 00 13,026 03	30 15 28 32	294 40	2 12
25243Q205 DIAGEO PLC SPONSORED ADR	DEO	230 000	18,830 10 16,048 98	81 87 69 78	572 01	3 04
494368103 KIMBERLY-CLARK CORP COMMON	KMB	210 000	13,977 60 12,963 23	66 56 61 73	588 00 175 00	4 21
50075N104 KRAFT FOODS INC-A COMMON	KFT	495 000	17,438 85 15,259 81	35 23 30 83	574 20 143 55	3 29
713448108 PEPSICO INC COMMON	PEP	290 000	20,424 70 16,427 48	70 43 56 65	597 40	2 92
718172109 PHILLIP MORRIS INTL INC COMMON	PM	160 000	10,683 20 7,320 30	66 77 45 75	409 60 102 40	3 83

**ACCOUNT STATEMENT**

APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU

ACCOUNT NUMBER: 1152004059



**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ COST	PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>CONSUMER STAPLES</b>						
89469A104 TREEHOUSE FOODS INC COMMON	THS	140 000	7,645 40 8,050 55	54 61 57 50		
931142103 WAL - MART STORES COMMON	WMT	40 000	2,125 60 1,916 00	53 14 47 90	58 40	2 75
<b>** TOTAL CONSUMER STAPLES</b>		<b>SUB-TOTAL</b>	<b>104,994.45</b> <b>91,012.38</b>		<b>3,094.01</b> <b>420.95</b>	<b>2.95</b>
<b>ENERGY</b>						
15135U109 CENOVUS ENERGY INC	CVE	250 000	9,415 00 7,996 98	37 66 31 99	210 50	2 24
166764100 CHEVRON CORP COMMON	CVX	155 000	15,940 20 11,230 95	102 84 72 46	483 60	3 03
20825C104 CONOCOPHILLIPS	COP	350 000	26,316 50 14,684 99	75 19 41 96	924 00	3 51
30231G102 EXXON MOBIL CORPORATION COMMON	XOM	30 000	2,441 40 1,979 70	81 38 65 99	56 40	2 31
49455U100 KINDER MORGAN MANAGEMENT LLC	KMR	226 000	14,823 34 12,669 85	65 59 56 06		
63900P103 NATURAL RESOURCE PARTNERS LP	NRP	450 000	14,926 50 12,793 03	33 17 28 43	972 00	6 51
806857108 SCHLUMBERGER LTD COMMON	SLB	135 000	11,664 00 3,711 82	86 40 27 49	135 00 33 75	1 16
867224107 SUNCOR ENERGY, INC	SU	210 000	8,211 00 6,516 30	39 10 31 03	93 66	1 14
966387102 WHITING PETROLEUM CORP COMMON	WLL	100 000	5,691 00 4,236 50	56 91 42 37		
<b>** TOTAL ENERGY</b>		<b>SUB-TOTAL</b>	<b>109,428.94</b> <b>75,820.12</b>		<b>2,875.16</b> <b>33.75</b>	<b>2.63</b>
<b>FINANCIALS</b>						
037389103 AON CORPORATION COMMON	AON	80 000	4,104 00 4,133 22	51 30 51 67	48 00	1 17

**ACCOUNT STATEMENT**

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APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
ACCOUNT NUMBER: 1152004059

**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>FINANCIALS</b>						
060505104 BANK OF AMERICA CORP COMMON	BAC	690 000	7,562 40 8,066 10	10 96 11 69	27 60	0 36
084670702 BERKSHIRE HATHAWAY INC DEL CL B COMMON	BRK.B	20 000	1,547 80 1,150 42	77 39 57 52		
125581801 CIT GROUP INC COMMON	CIT	60 000	2,655 60 2,582 40	44 26 43 04		
45865V100 INTERCONTINENTALEXCHANGE INC COMMON	ICE	30 000	3,741 30 3,091 20	124 71 103 04		
46625H100 J P MORGAN CHASE & CO COMMON	JPM	130 000	5,322 20 4,551 30	40 94 35 01	130 00	2 44
59156R108 METLIFE INC COMMON	MET	130 000	5,703 10 5,522 09	43 87 42 48	96 20	1 69
617446448 MORGAN STANLEY COMMON	MS	110 000	2,531 10 3,017.93	23 01 27 44	22 00	0 87
754907103 RAYONIER INC COMMON	RYN	40 000	2,614 00 1,401 52	65 35 35 04	86 40	3 31
89417E109 THE TRAVELERS COMPANIES INC COMMON	TRV	30 000	1,751 40 1,045 50	58 38 34 85	49 20	2 81
949746101 WELLS FARGO & CO COMMON	WFC	120 000	3,367 20 3,426 00	28 06 28 55	57 60	1 71
G96666105 WILLIS GROUP HOLDINGS	WSH	200 000	8,222 00 8,352 00	41 11 41 76	208 00 52 00	2 53
H01531104 ALLIED WORLD ASSURANCE COMPANY HOLDINGS LTD	AWH	40 000	2,303 20 1,828 80	57 58 45 72	60 00	2 61
<b>** TOTAL FINANCIALS</b>			<b>SUB- TOTAL</b>		<b>785.00 52.00</b>	<b>1.53</b>
<b>HEALTH CARE</b>						
002824100 ABBOTT LABORATORIES COMMON	ABT	445 000	23,415 90 22,043 39	52 62 49 54	854 40	3 65
090572207 BIO-RAD LABS CLASS A	BIO	40 000	4,774.40 3,880.40	119 36 97 01		

ACCOUNT STATEMENT

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APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
ACCOUNT NUMBER: 1152004059



PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>HEALTH CARE</b>						
478160104 JOHNSON & JOHNSON COMMON	JNJ	40 000	2,660 80 2,276 40	66 52 56 91	91 20	3 43
585055106 MEDTRONIC INC COMMON	MDT	100 000	3,853 00 3,247 99	38 53 32 48	97 00	2 52
58933Y105 MERCCK & CO INC COMMON	MRK	100 000	3,529 00 2,690 40	35 29 26 90	152 00 38 00	4 31
66987V109 NOVARTIS A G ADR	NVS	290 000	17,721 90 14,191 85	61 11 48 94	581 45	3 28
717081103 PFIZER INC COMMON	PFE	700 000	14,420 00 10,789 97	20 60 15 41	560 00	3 88
790849103 ST JUDE MEDICAL INC COMMON	STJ	200 000	9,536 00 8,066 00	47 68 40 33	168 00 42 00	1 76
883556102 THERMO FISHER SCIENTIFIC INC COMMON	TMO	130 000	8,370 70 8,144 94	64 39 62 65		
<b>** TOTAL HEALTH CARE</b>			<b>SUB-TOTAL</b> 88,281.70 75,331.34		2,504.05 80.00	2.84
<b>INDUSTRIALS</b>						
000375204 ABB LTD SPONS ADR	ABB	600 000	15,570 00 7,967 94	25 95 13 28	688 20	4 42
31428X106 FEDEX CORPORATION COMMON	FDX	100 000	9,485 00 8,599 00	94 85 85 99	52 00 13 00	0 55
369604103 GENERAL ELECTRIC COMPANY COMMON	GE	310 000	5,846 60 5,161 50	18 86 16 65	186 00 46 50	3 18
452308109 ILLINOIS TOOL WORKS COMMON	ITW	160 000	9,038 40 8,118 40	56 49 50 74	217 60 54 40	2 41
48242W106 KBR INC COMMON	KBR	240 000	9,045 60 8,143 01	37 69 33 93	48 00 12 00	0 53
500472303 PHILIPS ELECTRONICS NV ELECTRS	PHG	332 000	8,525 76 9,495 17	25 68 28 60	314 07	3 68
539830109 LOCKHEED MARTIN CORP COMMON	LMT	190 000	15,384 30 15,330 40	80 97 80 69	570 00	3 71

**ACCOUNT STATEMENT**

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APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
ACCOUNT NUMBER: 1152004059

**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>INDUSTRIALS</b>						
844741108 SOUTHWEST AIRLINES COMMON	LUV	630 000	7,194 60 7,866 87	11 42 12 49	11 34	0 16
879360105 TELEDYNE TECHNOLOGIES INC COM	TDY	50 000	2,518 00 1,555 18	50 36 31 10		
94106L109 WASTE MANAGEMENT INC NEW	WM	400 000	14,908 00 13,673.07	37 27 34 18	544 00	3 65
H89128104 TYCO INTERNATIONAL LTD	TYC	60 000	2,965 80 2,318 40	49 43 38 64	60 00	2 02
<b>** TOTAL INDUSTRIALS</b>		<b>SUB-TOTAL</b>	<b>100,482.06 88,228.94</b>		<b>2,691.21 125.90</b>	<b>2.68</b>
<b>INFORMATION TECHNOLOGY</b>						
032095101 AMPHENOL CORP CL A	APH	100 000	5,399 00 3,185 78	53 99 31 86	6 00 1 50	0 11
037833100 APPLE COMPUTER CORPORATION COMMON	AAPL	34 000	11,412 78 8,420 10	335 67 247 65		
053807103 AVNET INC COMMON	AVT	250 000	7,970 00 8,004 00	31 88 32 02		
17275R102 CISCO SYSTEMS COMMON	CSCO	720 000	11,239 20 11,584 00	15 61 16 09	172 80	1 54
219350105 CORNING INC COMMON	GLW	400 000	7,260 00 4,500 00	18 15 11 25	80 00	1 10
38259P508 GOOGLE INC COMMON	GOOG	3 000	1,519 14 1,189 29	506 38 396 43		
428236103 HEWLETT PACKARD COMPANY COMMON	HPQ	60 000	2,184 00 2,216 35	36 40 36 94	28 80 7 20	1 32
458140100 INTEL COMMON	INTC	660 000	14,625 60 10,008 94	22 16 15 17	478 50	3 27
459200101 INTERNATIONAL BUSINESS MACHINES COMMON	IBM	45 000	7,719 75 4,581 90	171 55 101 82	135 00	1 75
594918104 MICROSOFT CORP COMMON	MSFT	630 000	16,380 00 15,285 94	26 00 24 26	403 20	2 46

**ACCOUNT STATEMENT**

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APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
ACCOUNT NUMBER: 1152004059



**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>INFORMATION TECHNOLOGY</b>						
61022P100 MONOTYPE IMAGING HOLDINGS INC COMMON	TYPE	280 000	3,956 40 1,957 31	14 13 6 99		
68389X105 ORACLE SYS CORP COMMON	ORCL	70 000	2,303 70 1,255 10	32 91 17 93	16 80	0 73
704326107 PAYCHEX INC COMMON	PAYX	450 000	13,824 00 13,631 72	30 72 30 29	558 00	4 04
743312100 PROGRESS SOFTWARE COMMON	PRGS	150 000	3,619 50 3,440 00	24 13 22 93		
874039100 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SP ADR	TSM	1,510 000	19,041 10 17,211 80	12 61 11 40	1,189 88	6 25
882508104 TEXAS INSTRUMENTS COMMON	TXN	450 000	14,773 50 11,354 42	32 83 25 23	234 00	1 58
H84989104 TE CONNECTIVITY LTD	TEL	150 000	5,514 00 4,434 00	36 76 29 56	108 00	1 96
<b>** TOTAL INFORMATION TECHNOLOGY</b>			<b>SUB-TOTAL</b> 148,741 67 122,260.65		3,410.98 8.70	2.29
<b>MATERIALS</b>						
228368106 CROWN HOLDINGS INC COMMON	CCK	150 000	5,823 00 3,883 50	38 82 25 89		
460146103 INTERNATIONAL PAPER COMPANY COMMON	IP	380 000	11,331 60 8,067 36	29 82 21 23	399 00	3 52
772739207 ROCK-TENN COMPANY "A"	RKT	50 000	3,317 00 2,200 08	66 34 44 00	40 00	1 21
<b>** TOTAL MATERIALS</b>			<b>SUB-TOTAL</b> 20,471.60 14,150.94		439.00 0.00	2.14
<b>MUTUAL FUNDS</b>						
464287234 ISHARES MSCI EMERGING MARKETS INDEX	EEM	870 000	41,412 00 27,257 10	47 60 31 33	713 40	1 72
464287465 ISHARES MSCI EAFE INDEX FUND	EFA	3,870 000	232,741 80 221,905 80	60 14 57 34	6,497 73	2 79

**ACCOUNT STATEMENT**

APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
ACCOUNT NUMBER: 1152004059

**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>MUTUAL FUNDS</b>						
81369Y886 UTILITIES SELECT SECTOR SPDR FUND	XLU	30 000	1,004 40 905 70	33 48 30 19	39 75	3 96
<b>** TOTAL MUTUAL FUNDS</b>		<b>SUB-TOTAL</b>	<b>275,158.20</b> <b>250,068.60</b>		<b>7,250.88</b> <b>0.00</b>	<b>2.64</b>
<b>TELECOMMUNICATIONS SERVICES</b>						
00206R102 AT&T INC COMMON	T	90 000	2,826 90 2,132 99	31 41 23 70	154 80	5 48
775109200 ROGERS COMMUNICATIONS INC	RCI	360 000	14,227 20 12,463 42	39 52 34 62	537 12 134 29	3 78
92343V104 VERIZON COMMUNICATIONS INC	VZ	280 000	10,424 40 8,276 71	37 23 29 56	546 00	5 24
<b>** TOTAL TELECOMMUNICATIONS SERVICES</b>		<b>SUB-TOTAL</b>	<b>27,478.50</b> <b>22,873.12</b>		<b>1,237.92</b> <b>134.29</b>	<b>4.51</b>
<b>* TOTAL EQUITIES</b>	<i>corp stock</i>		<i>FMV</i> 1,047,425.42 ✓ <i>COST</i> 893,939.68 ✓		26,950.48 932.09	2.57
<b>ALTERNATIVE INVESTMENTS</b>						
00203H859 AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	AQMX	559 008	5,539 77 5,438 00	9 91 9 73		
003020336 ABERDEEN EQUITY LONG SHORT FUND INST CL FUND # 435	GGUX	322 692	3,749 68 3,707 00	11 62 11 49		
19247U106 COHEN & STEERS REALTY SHARES INSTITUTIONAL	CSRIX	670 647	28,026 34 22,688 00	41 79 33 83	567 37	2 02
22544R305 CREDIT SUISSE COMMODITY RETURN STRATEGY FUND # 2156	CRSOX	3,307 386	30,461 03 25,955 00	9 21 7 85	2,206 03	7 24
262028855 DRIEHAUS ACTIVE INCOME FUND INST CL FUND # 1123 CLD TO NEW INV 2/28/11	LCMAX	734 497	8,152 92 8,092 00	11 10 11 02	407 65	5 00
430070409 HIGHLAND LONG/SHORT EQUITY FUND CL Z FUND # 305	HEOZX	555 046	6,255 37 6,215 00	11 27 11 20		
56171L801 MANAGERS AMG FQ GLOBAL ALTERNATIVE FUND INST CL FUND # 337	MGAIX	845 641	8,253 46 8,941 75	9 76 10 57		

**ACCOUNT STATEMENT**

APRIL 01, 2011 TO JUNE 30, 2011

ACCOUNT NAME: WAGNER AGAPE FOU  
 ACCOUNT NUMBER: 1152004059



**PRINCIPAL PORTFOLIO STATEMENT ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>ALTERNATIVE INVESTMENTS</b>						
589509108 THE MERGER FUND	MERFX	540 148	8,772 00 8,416 00	16 24 15 58	163 12	1 86
629842105 NAKOMA ABSOLUTE RETURN FUND # 428	NARFX	67 954	1,238 12 1,302 47	18 22 19 17		
89833W865 MARKETFIELD FUND INST CL FUND # 6529	MFLDX	364 522	5,004 89 4,901 00	13 73 13 45	9 11	0 18
900297664 TURNER SPECTRUM FUND INST CL FUND # 3311	TSPEX	415 925	4,961 99 4,866 00	11 93 11 70		
936793835 WASATCH 1ST SOURCE LONG/SHORT FUND # 9	FMLSX	282 354	3,738 37 3,304 48	13 24 11 70	1 69	0 05
<b>* TOTAL ALTERNATIVE INVESTMENTS</b>			114,153.94 103,826.70		3,354.97 0.00	2.94
<b>TOTAL PRINCIPAL ASSETS</b>			1,977,726.41 1,785,546.06		62,778.57 3,638.19	3.17

**INCOME PORTFOLIO STATEMENT**

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>CASH AND CASH EQUIVALENTS</b>				
85917L379 STERLING CAPITAL PRIME MONEY MARKET FUND INST FUND # 350	13,361 06 13,361 06	1 00 1 00	1 34 0 11	0 01
INCOME CASH	43 46 43 46			
<b>* TOTAL CASH AND CASH EQUIVALENTS</b>			1.34 0.11	0.01
<b>TOTAL INCOME ASSETS</b>			1.34 0.11	0.01

WAGNER AGAPE FOUNDATION  
C/O TERENCE B. STANALAND

03-0469046

STATEMENT 1  
FORM 990-PF, PART I, LINE 16A  
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 1,959.			\$ 1,959.
TOTAL	<u>\$ 1,959.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 1,959.</u>

STATEMENT 2  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 2,500.			\$ 2,500.
TOTAL	<u>\$ 2,500.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 2,500.</u>

STATEMENT 3  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES - 2009	\$ 596.			
FOREIGN TAXES	355.	\$ 355.		
TOTAL	<u>\$ 951.</u>	<u>\$ 355.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE ACCOUNT FEES , ETC.	\$ 20,125.	\$ 20,125.		
TOTAL	<u>\$ 20,125.</u>	<u>\$ 20,125.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

WAGNER AGAPE FOUNDATION  
C/O TERENCE B. STANALAND

03-0469046

STATEMENT 5  
FORM 990-PF, PART II, LINE 13  
INVESTMENTS - OTHER

<u>OTHER PUBLICLY TRADED SECURITIES</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	COST	\$ 840,585.	\$ 879,280.
	TOTAL	<u>\$ 840,585.</u>	<u>\$ 879,280.</u>

STATEMENT 6  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
ROCKY HOCK BAPTIST CHURCH 113 ROCK HOCK CHURCH RD EDENTON, NC 27932	UNRELATED	501 C3	FOR CAMPERS ON MISSIONS	\$ 1,500.
COOPERATIVE BAPTIST FELLOWSHIP OF NC 8025 NORTH POINT BLVD WINSTON SALEM, NC 27160	UNRELATED	501 C3	FOR VILLAGE OF HOPE-KIEV, UKRAINE	8,000.
COOPERATIVE BAPTIST FELLOWSHIP PO BOX 101699 ATLANTA, GA 30392	UNRELATED	501 C3	FOR BOULOUS MINISTRY	22,000.
COOPERATIVE BAPTIST FELLOWSHIP PO BOX 101699 ATLANTA, GA 30395	UNRELATED	501 C3	FOR NEEDY SIMINARY STUDENTS-PROJECT #13142	8,000.
COOPERATIVE BAPTIST FELLOWSHIP PO BOX 101699 ATLANTA, GA 30395	UNRELATED	501 C3	FOR BEIRUT ORPHANAGE-PROJEC T #81422	8,000.
COOPERATIVE BAPTIST FELLOWSHIP PO BOX 101699 ATLANTA, GA 30395	UNRELATED	501 C3	FOR RETREAT BUILDING FUND-PROJECT #81427	8,000.
COOPERATIVE BAPTIST FELLOWSHIP PO BOX 101699 ATLANTA, GA 30395	UNRELATED	501 C3	FOR CELEBRATION SOUND EQUIPMENT-PROJEC T #81424	3,000.

WAGNER AGAPE FOUNDATION  
C/O TERENCE B. STANALAND

03-0469046

STATEMENT 6 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
COOPERATIVE BAPTIST FELLOWSHIP PO BOX 101699 ATLANTA, GA 30395	UNRELATED	501 C3	FOR MEDICAL KIT - PROJECT #81429	\$ 6,000.
COOPERATIVE BAPTIST FELLOWSHIP PO BOX 101699 ATLANTA, GA 30395	UNRELATED	501 C3	FOR GREEN AGRICULTURAL EDUCATION CENTER-PROJECT #80852	12,000.
ALLIANCE DEFENSE FUND PO BOX 53007 PHOENIX, AZ 85072	UNRELATED	501 C3	TO FURTHER THE ORGANIZATION'S EXEMPT PURPOSE	5,000.
BAPTIST CHILDRENS' HOME OF NC PO BOX 338 THOMASVILLE, NC 27360	UNRELATED	501 C3	TO FURTHER THE ORGANIZATION'S EXEMPT PURPOSE	5,000.
FREEWILL BAPTIST CHILDRENS' HOME PO BOX 249 MIDDLESEX, NC 27557	UNRELATED	501 C3	FOR OPERATING EXPENSES	5,000.
BAPTIST MEN OF BSCNC PO BOX 1107 CARY, NC 27512	UNRELATED	501 C3	FOR DISASTER RELIEF	15,000.
BILLY GRAHAM EVANGELISTIC ASSOC PO BOX 1270 CHARLOTTE, NC 28201	UNRELATED	501 C3	NEEDS IN JAPAN	15,000.
SOLDIER AND FAMILY ASSISTANCE CENTER FORT BRAGG FAYETTEVILLE, NC 28307	UNRELATED	501 C3	FOR NEEDY INJURED SOLDIERS	5,000.
SAMARITAN'S PURSE P.O.BOX 3000 BOONE, NC 28607	UNRELATED	501 C3	NEEDS IN JAPAN	10,000.
COMMUNITY CHURCH 6805 HARVEST SPRING COURT GREENSBORO, NC 27406		501 C3	TO HELP START A CHURCH	20,000.
TOTAL \$				<u>156,500.</u>