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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

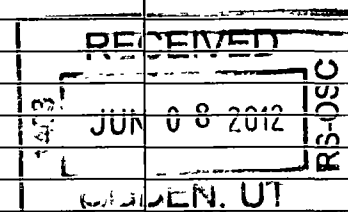
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 30, 2011

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 <b>Helen S. and Julius L. Goldman Scholarship Fund, Inc.</b>		A Employer identification number <b>56-1941869</b>
Number and street (or P O box number if mail is not delivered to street address) <b>130 S. Main Street</b>	Room/suite <b>205</b>	B Telephone number <b>704-636-8050</b>
City or town, state, and ZIP code <b>Salisbury, NC 28144</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>311,132.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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					
4 Dividends and interest from securities		10,546.	10,546.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		6,138.			
b Gross sales price for all assets on line 6a		66,406.			
7 Capital gain net income (from Part IV, line 2)			6,138.		
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					
12 Total. Add lines 1 through 11		16,684.	16,684.		
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 2		1,584.	0.		1,584.
b Accounting fees					
c Other professional fees Stmt 3		2,657.	0.		2,657.
17 Interest					
18 Taxes Stmt 4		113.	0.		113.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		4,354.	0.		4,354.
25 Contributions, gifts, grants paid		12,500.			12,500.
26 Total expenses and disbursements. Add lines 24 and 25		16,854.	0.		16,854.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-170.			
b Net investment income (if negative, enter -0-)			16,684.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED JUN 20 2012

**Helen S. and Julius L. Goldman  
Scholarship Fund, Inc.**

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	8,856.	13,945.	13,945.
	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 5	20,200.	20,200.	21,488.
	b Investments - corporate stock Stmt 6	157,817.	177,753.	220,433.
	c Investments - corporate bonds Stmt 7	72,044.	46,849.	55,266.
<b>Liabilities</b>	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 ▶)			
	16 <b>Total assets</b> (to be completed by all filers)	258,917.	258,747.	311,132.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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.	
<b>Net Assets or Fund Balances</b>	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	258,917.	258,747.	
	30 <b>Total net assets or fund balances</b>	258,917.	258,747.	
	31 <b>Total liabilities and net assets/fund balances</b>	258,917.	258,747.	

**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	258,917.
2 Enter amount from Part I, line 27a	2	-170.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	258,747.
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	258,747.

**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 66,406.		60,268.	6,138.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			6,138.

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	6,138.
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	15,904.	277,233.	.057367
2008	16,767.	266,434.	.062931
2007	21,516.	328,246.	.065548
2006	17,931.	337,229.	.053172
2005	18,252.	319,286.	.057165

2 Total of line 1, column (d)	2	.296183
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	.059237
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	295,790.
5 Multiply line 4 by line 3	5	17,522.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	167.
7 Add lines 5 and 6	7	17,689.
8 Enter qualifying distributions from Part XII, line 4	8	16,854.

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	334.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	334.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	334.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
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		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	150.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	150.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	184.	
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
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
b 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
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? 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 type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

**Helen S. and Julius L. Goldman  
Scholarship Fund, Inc.**

56-1941869

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**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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Mark Perry Telephone no. ▶ 704-630-0776  
 Located at ▶ 1938 Jake Alexander Blvd West, Salisbury, NC ZIP+4 ▶ 28147

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?	Yes	No
			X

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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)?	<u>N/A</u>	1b
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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.)	<u>N/A</u>	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. ▶ _____ , _____ , _____		
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.)	<u>N/A</u>	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

Form 990-PF (2010)

**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)?

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 ☐ ☒

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 8		0.	0.	0.

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 VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

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

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

	Expenses
1 Awarded 7 educational scholarships in the amount of \$1,500.00 for the 2010-2011 school year.	10,500.
2 Awarded 2 educational scholarships in the amount of \$1,000.00 for the 2010-2011 school year.	2,000.
3	
4	

**Part IX-B** Summary of Program-Related Investments

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.</b> Add lines 1 through 3	0.

Form 990-PF (2010)

**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	286,406.
b	Average of monthly cash balances	1b	13,888.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	300,294.
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	300,294.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,504.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	295,790.
6	Minimum investment return. Enter 5% of line 5	6	14,790.

**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	14,790.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	334.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	334.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,456.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	14,456.
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	14,456.

**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	16,854.
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)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,854.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,854.

**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				14,456.
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				3,282.
d From 2008				3,667.
e From 2009				2,263.
f Total of lines 3a through e	9,212.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 16,854.				
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				14,456.
e Remaining amount distributed out of corpus	2,398.			
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:	11,610.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	11,610.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				3,282.
c Excess from 2008				3,667.
d Excess from 2009				2,263.
e Excess from 2010				2,398.

## N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b 85% of line 2a**

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- 3 Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:  
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

## 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).)

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.

**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:

1350 Potneck Road, Salisbury, NC 28147

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

Application forms available upon request.

- c Any submission deadlines:

April 1 of each year

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

Available only to females who reside and/or work in Rowan County, NC.

## 3 Grants and Contributions Paid During the Year or Approved for Future Payment

023611 12-07-10



## Part XVII



## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
	 Signature of officer or trustee		6/1/12 Date		Treasurer Title
Paid Preparer Use Only	Print/Type preparer's name Lucinda L. Fraley		Preparer's signature 		Date 6/1/12
	Check <input checked="checked" type="checkbox"/> if self-employed				PTIN
	Firm's name ▶ Shuford Caddell & Fraley, LLP				Firm's EIN ▶
	Firm's address ▶ PO Box 198 Salisbury, NC 28145-0198				Phone no. 704-636-8050

**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	Questar Corp; 130 shares	P	01/29/09	10/13/10
b	QEP Resources Inc; 130 shares	P	01/29/09	10/13/10
c	H&R Block Inc; 300 shares	P	04/21/10	07/27/10
d	Citigroup Inc; 25000	P	06/08/01	01/18/11
e	Hudson City Bancorp Inc; 350 shares	P	04/17/09	01/25/11
f	McCormick & Co Inc non-voting; 160 shares	P	11/19/07	02/08/11
g	Federated Invs PA Cl B; 210 shares	P	11/25/08	06/01/11
h	Baker Hughes Inc; 40 shares	P	04/07/10	06/02/11
i	Lowes Companies Inc; 220 shares	P	08/13/09	06/08/11
j	Helmerich & Payne Inc; 50 shares	P	10/18/06	05/13/11
k	Holly Corp; 60 shares	P	05/15/08	05/13/11
l				
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 2,278.		1,575.	703.
b 3,923.		3,071.	852.
c 4,689.		5,399.	-710.
d 25,000.		25,195.	-195.
e 3,861.		4,520.	-659.
f 7,132.		5,973.	1,159.
g 5,202.		3,836.	1,366.
h 2,939.		1,951.	988.
i 4,989.		5,111.	-122.
j 2,951.		1,178.	1,773.
k 3,442.		2,459.	983.
l			
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			703.
b			852.
c			-710.
d			-195.
e			-659.
f			1,159.
g			1,366.
h			988.
i			-122.
j			1,773.
k			983.
l			
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

6,138.

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	Dividends and Interest from Securities	Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Charles Schwab	929.	0.	929.
MorganStanley SmithBarney	4,117.	0.	4,117.
MorganStanley SmithBarney	5,500.	0.	5,500.
Total to Fm 990-PF, Part I, ln 4	10,546.	0.	10,546.

Form 990-PF	Legal Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Shuford Caddell & Fraley, LLP	1,584.	0.		1,584.
To Fm 990-PF, Pg 1, ln 16a	1,584.	0.		1,584.

Form 990-PF	Other Professional Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
MorganStanley SmithBarney	2,657.	0.		2,657.	
To Form 990-PF, Pg 1, ln 16c	2,657.	0.		2,657.	

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Tax on investment income	110.	0.		110.	
Foreign Tax Withheld	3.	0.		3.	
To Form 990-PF, Pg 1, ln 18	113.	0.	.	113.	

Form 990-PF	U.S. and State/City Government Obligations		Statement	5
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Federal Home Loan Bank Cons Bds; 9/6/2013; 20000	X		20,200.	21,488.
Total U.S. Government Obligations			20,200.	21,488.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			20,200.	21,488.

Form 990-PF	Corporate Stock		Statement	6
Description			Book Value	Fair Market Value
Chevron Corp; 70 shares			3,153.	7,199.
Exxon Mobil Corp; 80 shares			2,857.	6,510.
Genl Dynamics Corp; 80 shares			2,369.	5,962.
Johnson & Johnson Com; 50 shares			1,897.	3,326.
AT&T Inc; 170 shares			4,020.	5,340.
Grainger W W Inc; 60 shares			3,725.	9,219.
Intl Business Mach; 50 shares			4,007.	8,578.
Wolverine World Wide Inc; 220 shares			4,719.	9,185.
Helmerich & Payne Inc; 60 shares			1,413.	3,967.
Pepsico Inc; 90 shares			5,809.	6,339.
Johnson & Johnson; 40 shares			2,593.	2,661.
Linear Technology Corporation; 220 shares			8,316.	7,264.
Procter & Gamble Co; 80 shares			5,058.	5,086.
Genuine Parts Co; 140 shares			6,852.	7,616.
Holly Corp-New; 120 shares			2,458.	4,164.
McCormick & Co Inc Non-Voting; 160 shares			0.	0.
T Rowe Price Group Inc; 110 shares			5,399.	6,637.
Stryker Corp; 110 shares			6,852.	6,456.
Valspar Corp; 200 shares			5,149.	7,212.
Partnerre Ltd-BMD; 70 shares			3,785.	4,820.
Cullen Frost Bankers Inc; 90 shares			4,469.	5,117.
Federated Invs Inc Pa Cl B; 210 shares			0.	0.
Hudson City Bancorp Inc; 350 shares			0.	0.
Illinois Tool Works Inc; 120 shares			4,428.	6,779.
Questar Corp; 130 shares			0.	0.
United Parcel Service Cl B; 100 shares			5,257.	7,293.
Baker Hughes Inc; 60 shares			2,926.	4,354.
H&R Block Inc; 300 shares			0.	0.
Brown & Brown Inc; 250 shares			5,206.	6,415.
Intel Corp; 260 shares			5,231.	5,762.

Eli Lilly & Co; 150 shares	5,167.	5,630.
Lowes Companies Inc; 220 shares	0.	0.
Merck & Co Inc New; 190 shares	6,094.	6,705.
Paychex Inc; 190 shares	5,948.	5,837.
Schwab Charles Corp; 340 shares	6,107.	5,593.
Teva Pharmaceutical Inds Ltd ADR; 110 shares	6,189.	5,304.
Greif Inc Cl A; 90 shares	5,800.	5,853.
Hewlett-Packard Company; 120 shares	5,839.	4,368.
Omnicom Group Inc; 120 shares	5,778.	5,779.
Target Corporation; 100 shares	5,341.	4,691.
Ensco PLC ADR; 90 shares	4,982.	4,797.
Ace Limited New; 90 shares	6,190.	5,924.
Air Prod & Chemicals Inc; 70 shares	6,370.	6,691.
Total to Form 990-PF, Part II, line 10b	177,753.	220,433.

Form 990-PF	Corporate Bonds	Statement	7
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Description	Book Value	Fair Market Value
Citigroup Inc Nts; 6.5% 01/18/11	0.	0.
Coca Cola Enterprises Debs; 8.5%; 02/01/22	28,135.	34,204.
Goldman Sachs Group Inc Nts; 20000 due 7/15/13	18,714.	21,062.
Total to Form 990-PF, Part II, line 10c	46,849.	55,266.

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
Kathy Pulliam 1060 Quail Circle Salisbury, NC 28147	Director 0.00	0.	0. 0.
Brunetta Franklin 210 Sunset Drive, Apt 538 salisbury, NC 28147	Director 0.00	0.	0. 0.
Judy Grissom 1350 Potneck Road Salisbury, NC 28147	President 0.00	0.	0. 0.
Norma Goldman 3303 Winged Foot Drive Salisbury, NC 28144	Vice-President 0.00	0.	0. 0.
Lollie Streiff 603 Anderson Avenue Salisbury, NC 28144	Secretary 0.00	0.	0. 0.
Mark Perry 131 West Bank Street Salisbury, NC 28144	Treasurer 0.00	0.	0. 0.
Brunetta Franklin 210 Sunset Drive, Apt 538 Salisbury, NC 28147	Historian 0.00	0.	0. 0.
Judy Grissom 1350 Potneck Road Salisbury, NC 28144	Director 0.00	0.	0. 0.
Norma Goldman 3303 Winged Foot Drive Salisbury, NC 28144	Director 0.00	0.	0. 0.
Donna Wiseman 2210 Old Mocksville Road Salisbury, NC 28144	Director 0.00	0.	0. 0.
Mark Perry 131 West Bank Street Salisbury, NC 28144	Director 0.00	0.	0. 0.

Helen S. and Julius L. Goldman Scholarsh

56-1941869

Dr. Catrelia Hunter 3855 Woodleaf-Barber Road Cleveland, NC 27013	Director 0.00	0.	0.	0.
Harriet Murphy 830 Hidden Creek Circle Salisbury, NC 28144	Director 0.00	0.	0.	0.
Zebbie Bondurant 1071 Lighthouse Way Salisbury, NC 28146	Director 0.00	0.	0.	0.
Lollie Streiff 603 Anderson Avenue Salisbury, NC 28144	Director 0.00	0.	0.	0.
Ann Medlin 111 Prestwick Court Salisbury, NC 28146	Director 0.00	0.	0.	0.

Totals included on 990-PF, Page 6, Part VIII

0.	0.	0.
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Form 990-PF

Grants and Contributions  
Paid During the Year

Statement 9

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Alexandrea Worthy 1301 Pennington Place NW Concord, NC 28027	None Educational Scholarships		1,500.
Casey Wellmon 230 Sweetgum Lane Salisbury, NC 28146	None Educational Scholarships		1,500.
Christina L. Anderson 1650 Harrison Road Salisbury, NC 28147	None Educational Scholarships		1,500.
Clarissa Beaty 105 Cornwall Drive Salisbury, NC 28147	None Educational Scholarships		1,500.
Stephanie M. Hill 165 Front Street China Grove, NC 28023	None Educational Scholarships		1,500.
Tiffany Anderson 1650 Harrison Road Salisbury, NC 28147	None Educational Scholarships		1,500.
Alex Yarborough 817-2B Mitchell Avenue Salisbury, NC 28146	None Educational Scholarships		1,000.
Xiomara Villatoro 295 Ernest Miller Road Salisbury, NC 28147	None Educational Scholarships		1,000.

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56-1941869

Emily Horton	None
2508 SW 35th Place, Apt 34	Educational
Gainesville, FL 32608	Scholarships

1,500.

Total to Form 990-PF, Part XV, line 3a

12,500.

Form 990-PF

Grants and Contributions  
Approved for Future Payment

Statement 10

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Alex Yarborough 817-2B Mitchell Avenue Salisbury, NC 28146	None Educational Scholarships		1,500.
Alexandrea Worthy 1301 Pennington Place NW Concord, NC 28027	None Educational Scholarships		1,500.
Casey Wellmon 230 Sweetgum Lane Salisbury, NC 28146	none Educational Scholarships		1,500.
Clarissa Beaty 105 Cornwall Drive Salisbury, NC 28147	None Educational Scholarships		1,500.
Tiffany Anderson 1650 Harrison Road Salisbury, NC 28147	None Educational Scholarships		1,500.
Xiomara Villatoro 295 Ernest Miller Road Salisbury, NC 28147	None Educational Scholarships		1,500.
Zoe Gonzales 207 Heilig Avenue Salisbury, NC 28144	None Educational Scholarships		1,000.
Raven Corbett 135 Lavista Drive Rockwell, NC 28138	None Educational Scholarships		1,000.

Helen S. and Julius L. Goldman Scholarsh

56-1941869

Tiffany McClure	None
PO Box 816 China Grove, NC	Educational
28023	Scholarships

1,000.

Total to Form 990-PF, Part XV, line 3b

12,000.

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

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

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

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

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

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

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

Type or print	Name of exempt organization	Employer identification number
	Helen S. and Julius L. Goldman Scholarship Fund, Inc.	56-1941869
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	C/O Lucinda L. Fraley - PO Box 198	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Salisbury, NC 28145-0198	

Enter the Return code for the return that this application is for (file a separate application for each return)

**0 4**

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

**Mark Perry**

- The books are in the care of ► **1938 Jake Alexander Blvd West - Salisbury, NC 28147**  
Telephone No. ► **704-630-0776** FAX No. ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **February 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☐ calendar year \_\_\_\_\_ or  
► ☒ tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**

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

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$ <b>150.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$ <b>0.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <b>150.</b>

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)