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Form **990-PF**

**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

OMB No 1545-0052

**2011**

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 2011 or tax year beginning , and ending

Name of foundation <b>HARVEST TIME FOUNDATION</b>		A Employer identification number <b>06-1700689</b>
Number and street (or P O box number if mail is not delivered to street address) <b>806 NORTH POST ROAD</b>	Room/suite	B Telephone number (see instructions) <b>704-482-3456</b>
City or town, state, and ZIP code <b>SHELBY NC 28150</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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>\$ 3,340,154</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) (see instructions))	(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 (attach schedule)	150,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	495	495	495	
4 Dividends and interest from securities	32,477	32,477	32,477	
5a Gross rents				
b Net rental income or (loss) <b>-1,046</b>				
6a Net gain or (loss) from sale of assets not on line 10 <b>Stmt 1</b>	44,570			
b Gross sales price for all assets on line 6a <b>304,271</b>				
7 Capital gain net income (from Part IV, line 2)		20,284		
8 Net short-term capital gain			6,299	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) <b>Stmt 2</b>	157,175		157,175	
12 Total. Add lines 1 through 11	384,717	53,256	196,446	
13 Compensation of officers, directors, trustees, etc	39,275	39,275	39,275	
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) <b>See Stmt 3</b>	18,422		18,422	
b Accounting fees (attach schedule) <b>Stmt 4</b>	4,000	4,000	4,000	
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) <b>Stmt 5</b>	20,818		14,791	
19 Depreciation (attach schedule) and depletion <b>Stmt 6</b>	66,503		66,503	
20 Occupancy	34,253	1,368	34,253	
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) <b>Stmt 7</b>	174,182	-322	173,676	
24 Total operating and administrative expenses. Add lines 13 through 23	357,453	44,321	350,920	0
25 Contributions, gifts, grants paid <b>See Statement 8</b>	259,400			259,400
26 Total expenses and disbursements. Add lines 24 and 25	616,853	44,321	350,920	259,400
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-232,136			
b Net investment income (if negative, enter -0-)		8,935		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2011)

**916,17**  
**15**

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Operating and Administrative Expenses

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	126,670	124,196	124,196
	2	Savings and temporary cash investments			
	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 instructions)			
	7	Other notes and loans receivable (att schedule) ▶ See Wrk 195,642 Less allowance for doubtful accounts ▶ 0	2,024,750	195,642	195,642
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 9	300,816	205,684	193,773
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ Stmt 10	46,995		
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 11	1,217,813	1,150,689	1,164,297
	14	Land, buildings, and equipment basis ▶ 2,255,363 Less accumulated depreciation (attach sch) ▶ Stmt 12 66,503	375,586	2,188,860	1,523,000
15	Other assets (describe ▶ See Statement 13 )	144,503	139,926	139,246	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	<b>4,237,133</b>	<b>4,004,997</b>	<b>3,340,154</b>	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ )			
23	<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 checked="" type="checkbox"/>				
	24	Unrestricted	4,237,133	4,004,997	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	<b>4,237,133</b>	<b>4,004,997</b>		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	<b>4,237,133</b>	<b>4,004,997</b>		

**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	4,237,133
2	Enter amount from Part I, line 27a	2	-232,136
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,004,997
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	<b>4,004,997</b>

**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.)
<b>1a See Worksheet</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<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>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 ]		<b>2</b>	<b>20,284</b>
<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 instructions) If (loss), enter -0- in Part I, line 8	[ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 ]		<b>3</b>	<b>6,299</b>

**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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	189,252	5,018,821	0.037708
2009	240,300	4,827,118	0.049781
2008	104,250	78,249	1.332285
2007			
2006			
<b>2</b> Total of line 1, column (d)			<b>2</b> 1.419774
<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> 0.473258
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>4</b> 3,418,959
<b>5</b> Multiply line 4 by line 3			<b>5</b> 1,618,050
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 89
<b>7</b> Add lines 5 and 6			<b>7</b> 1,618,139
<b>8</b> Enter qualifying distributions from Part XII, line 4 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			<b>8</b> 259,400

**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)		
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	1	179
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	179
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	179
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	402
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,402
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,223
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <b>1,223</b> Refunded	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	

Stmt 14

**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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ TERESA MCFARLAND 806 N POST ROAD Located at ▶ SHELBY NC ZIP+4 ▶ 28150 Telephone no ▶ 704-482-3456			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c	
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions ) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011 )	3b	X
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 2011?	4b	X

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(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)</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p> <p><b>b</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</p> <p><b>c</b> 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p> <p><b>b</b> If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/></p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A</p>	<p>5b</p> <p>6b</p> <p>7b</p>	<p>X</p> <p>X</p>
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**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
See Statement 15				

**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		

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

**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 SHELBY CHRISTIAN SCHOOL: CONTRIBUTION FOR GENERAL OPERATIONS OF CHARITY	225,000
2 EVANGELISM MISSIONS INTERNATIONAL: MINISTRY OF ORGANIZATION TO MISSIONARIES	9,000
3 PUTNAM BAPTIST CHURCH: OPERATIONS OF CHURCH MINISTRY	5,000
4 NATIONAL OUTREACH WORLDWIDE MINISTRIES, INC: MINISTRY OF ORGANIZATION TO MISSIONARIES	4,800

**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	

Total. Add lines 1 through 3 ▶

**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	1,489,485
b	Average of monthly cash balances	1b	122,971
c	Fair market value of all other assets (see instructions)	1c	1,858,568
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,471,024
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	3,471,024
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	52,065
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,418,959
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	170,948

**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	170,948
2a	Tax on investment income for 2011 from Part VI, line 5	2a	179
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	179
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	170,769
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	170,769
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	170,769

**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	259,400
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	259,400
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	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	259,400

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>170,769</b>
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				38,462
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	38,462			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>259,400</u>				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2011 distributable amount				170,769
<b>e</b> Remaining amount distributed out of corpus	88,631			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	127,093			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012			+	0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	127,093			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				38,462
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				88,631

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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)

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

	Tax year				(e) Total
	(a) 2011	(b) 2010	Prior 3 years		
			(c) 2009	(d) 2008	
<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 foundation 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) )  
**N/A**

**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  
**N/A**

**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  
**HARVEST TIME FOUNDATION BOARD 704-482-3456**  
**806 NORTH POST ROAD SHELBY NC 28150**

**b** The form in which applications should be submitted and information and materials they should include  
**See Statement 16**

**c** Any submission deadlines  
**NO SUBMISSION DEADLINES**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.  
**GIFTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS**

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 17				259,400
<b>Total</b>			▶ 3a	259,400
b Approved for future payment N/A				
<b>Total</b>			▶ 3b	





**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2011**

Name of the organization

**HARVEST TIME FOUNDATION**

Employer identification number

**06-1700689**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>HARVEST TIME FOUNDATION</b>	Employer identification number <b>06-1700689</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MACHINE BUILDERS & DESIGN, INC 806 N POST ROAD  SHELBY NC 28150	\$ 150,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF**

**2011**

For calendar year 2011, or tax year beginning

, and ending

Name

**HARVEST TIME FOUNDATION**

Employer Identification Number

**06-1700689**

(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.)
(1) 100 SH AFLAC	P	08/23/10	06/13/11
(2) 200 SH CHESAPEAKE ENERGY	P	08/23/10	06/13/11
(3) 450 SH CISCO SYS INC	P	08/23/10	03/23/11
(4) 5000 SH DODGE & COX FDS	P	03/12/10	01/25/11
(5) 600 SH DUKE ENERGY	P	08/23/10	01/31/11
(6) 65 SH FLUOR CORP	P	08/23/10	01/31/11
(7) 30 SH IBM	P	08/23/10	06/13/11
(8) 45 SH LAB CORP	P	08/23/10	01/31/11
(9) 150 SH LOWES	P	08/23/10	06/13/11
(10) 60 SH MOSAIC CO	P	08/23/10	01/31/11
(11) 125 SH ORACLE CORP	P	08/23/10	06/13/11
(12) 75 SH PEABODY ENERGY	P	08/23/10	06/13/11
(13) 200 SH TARGET CORP	P	08/23/10	07/15/11
(14) 412.248 SH DODGE & COX FDS	P	03/12/10	06/14/11
(15) 278.741 SH DODGE & COX FDS	P	04/26/10	06/14/11

(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)
(1) 4,517		4,673	-156
(2) 5,702		4,116	1,586
(3) 7,789		9,841	-2,052
(4) 5,000		4,468	532
(5) 10,731		10,349	382
(6) 4,489		3,039	1,450
(7) 4,905		3,812	1,093
(8) 4,040		3,416	624
(9) 3,315		3,117	198
(10) 4,816		3,552	1,264
(11) 3,965		2,886	1,079
(12) 4,014		3,404	610
(13) 10,108		10,419	-311
(14) 14,915		13,386	1,529
(15) 10,085		9,402	683

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			-156
(2)			1,586
(3)			-2,052
(4)			532
(5)			382
(6)			1,450
(7)			1,093
(8)			624
(9)			198
(10)			1,264
(11)			1,079
(12)			610
(13)			-311
(14)			1,529
(15)			683

**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF**

**2011**

For calendar year 2011, or tax year beginning

, and ending

Name

**HARVEST TIME FOUNDATION**

Employer Identification Number

**06-1700689**

(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.)
(1) 225 SH PACCAR	P	08/23/10	12/09/11
(2) 2257.854 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(3) 1248.849 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(4) 880.131 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(5) 48.710 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(6) 749.914 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(7) 158.873 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(8) 290.849 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(9) 725.841 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(10) 201.844 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(11) 60.116 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(12) 869.5771 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(13) 581.557 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(14) 686.961 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11
(15) 306.793 SH DFA INVT DIMENSIONS	P	03/22/10	06/22/11

(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)
(1) 8,880		9,400	-520
(2) 25,187		21,724	3,463
(3) 14,077		12,304	1,773
(4) 9,595		9,489	106
(5) 1,658		1,558	100
(6) 7,753		7,747	6
(7) 3,677		3,209	468
(8) 4,990		4,311	679
(9) 7,402		7,404	-2
(10) 3,465		3,163	302
(11) 1,789		1,667	122
(12) 18,347		16,064	2,283
(13) 13,742		11,112	2,630
(14) 7,712		7,695	17
(15) 5,606		5,260	346

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than 0-) OR Losses (from col (h))
(1)			-520
(2)			3,463
(3)			1,773
(4)			106
(5)			100
(6)			6
(7)			468
(8)			679
(9)			-2
(10)			302
(11)			122
(12)			2,283
(13)			2,630
(14)			17
(15)			346

Forms  
990 / 990-PF

## Other Notes and Loans Receivable

2011

For calendar year 2011, or tax year beginning , and ending

Name

Employer Identification Number

HARVEST TIME FOUNDATION

06-1700689

## Form 990-PF, Part II, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) N/R CRV PROPERTIES	
(2) N/R DEER BROOK	
(3) N/R ZIONS	
(4) N/R CANYON RIDGE	
(5) N/R SWOFFORD ROAD	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	30,000		
(2)	114,972	126,142	126,142
(3)	800,000		
(4)	1,079,778		
(5)		69,500	69,500
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	2,024,750	195,642	195,642

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
	SWOFFORD ROAD PROPERTY	Various	4/28/11		72,000	59,722	1,250	13,258	24,286
					\$ 72,000	\$ 59,722	\$ 1,250	\$ 13,258	\$ 24,286
	<b>Total</b>				<u>\$ 72,000</u>	<u>\$ 59,722</u>	<u>\$ 1,250</u>	<u>\$ 13,258</u>	<u>\$ 24,286</u>

## Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
GOLF COURSE	\$ 161,673	\$	\$ 161,673
DEER BROOK GOLF CLUB K-1	-4,498		-4,498
<b>Total</b>	<u>\$ 157,175</u>	<u>\$ 0</u>	<u>\$ 157,175</u>

## Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 18,422	\$	\$ 18,422	\$
<b>Total</b>	<u>\$ 18,422</u>	<u>\$ 0</u>	<u>\$ 18,422</u>	<u>\$ 0</u>

## Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Professional Fees	\$ 4,000	\$ 4,000	\$ 4,000	\$
<b>Total</b>	<u>\$ 4,000</u>	<u>\$ 4,000</u>	<u>\$ 4,000</u>	<u>\$ 0</u>

**Federal Statements**

**Statement 5 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Property Taxes	\$ 4,827	\$	\$	\$
Federal Income Taxes	1,200			
GOLF COURSE	14,791		14,791	
<b>Total</b>	<b>\$ 20,818</b>	<b>\$ 0</b>	<b>\$ 14,791</b>	<b>\$ 0</b>

**Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation**

Date Acquired		Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/01/11	\$	Land	404,104	\$		0	\$	\$	\$
9/01/11		Gravel and Paving	4,656		150DB	15	233		233
9/01/11		Car Stops	233		150DB	15	12		12
9/01/11		Curbs and Gutters	643		150DB	15	32		32
9/01/11		Sidewalks	298		150DB	15	15		15
9/01/11		Lighting	466		S/L	15	16		16
9/01/11		Landscaping	32,594		150DB	15	1,630		1,630
9/01/11		Sprinkler System	184,391		S/L	15	6,146		6,146
9/01/11		Rough Grading	186,253		150DB	15	9,313		9,313
9/01/11		Fine Grading	27,938		150DB	15	1,397		1,397
9/01/11		Benches	1,192		S/L	15	40		40
9/01/11		Golf Bag Drop Area	279		150DB	15	14		14
9/01/11		Cart Paths Concrete	135,593		150DB	15	6,780		6,780

# Federal Statements

06-1700689

## Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Greens	9/01/11 \$ 119,986 \$	150DB	15	\$	5,999	\$	5,999		
Markings	9/01/11 3,064	150DB	15		153		153		
Decorative Lighting	9/01/11 559	S/L	15		19		19		
Tee Boxes	9/01/11 56,621	150DB	15		2,831		2,831		
Fences	9/01/11 8,568	150DB	15		428		428		
Practice Green	9/01/11 6,274	150DB	15		314		314		
Retaining Walls/ Rock Features	9/01/11 46,386	150DB	15		2,319		2,319		
Tee Markers and Yardage Markers	9/01/11 2,421	150DB	15		121		121		
Grassing	9/01/11 176,941	150DB	15		8,847		8,847		
Planning	9/01/11 149,442	150DB	15		7,472		7,472		
Lakes	9/01/11 59,860	150DB	15		2,993		2,993		
Other Course Improvements	9/01/11 121,513	150DB	15		6,076		6,076		
Cart Paths	9/01/11 1,019	150DB	15		51		51		
Golf Practice Facility	9/01/11 34,060	S/L	39		255		255		
Entrance Gates	9/01/11 21,981	S/L	39		164		164		
Restrooms and Shelters	9/01/11 732	S/L	39		5		5		
Pumphouse and Pumps	9/01/11 28,269	S/L	39		211		211		
Halfway House	9/01/11 17,156	S/L	39		128		128		

# Federal Statements

06-1700689

## Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Signage		9/01/11	\$ 8,334		S/L	39	\$ 62	\$	62
Tent for Outbuilding	Cart	9/01/11	111		200DB	7	16		16
Containers (Outbuilding)		9/01/11	123		200DB	7	18		18
Halfway House		9/01/11	1,185		S/L	39	9		9
Halfway House		9/01/11	2,458		S/L	39	18		18
GL-9 Golf Lift		9/01/11				0			
Foley Accu-Pro	670 Bedknife Grinder	9/01/11				0			
Foley Accu-Pro	632 Spin/Relief	9/01/11				0			
2 Computers	and Network	9/01/11				0			
Washer and Dryer		9/01/11				0			
Ryan Jr 18"	Honda Sod Cutter	9/01/11				0			
Sod Cutter		9/01/11				0			
Equipment (R&R)		9/01/11				0			
Golf Cart (EZGO)		9/01/11				0			
Equipment		9/01/11				0			
Computer Network	and Install	9/01/11				0			
Irrigation Equipment		9/01/11	307		200DB	7	307		307
Irrigation Equipment		9/01/11	84		200DB	7	12		12

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/01/11	Greens ProCore	1,011		200DB	5	202		202
9/01/11	Trash Container	46		200DB	7	7		7
9/01/11	Outdoor Furniture	151		200DB	7	22		22
9/01/11	Phone System	773		200DB	5	155		155
9/01/11	Blowers	364		200DB	5	73		73
9/01/11	MQ Lawn Equipment	101		200DB	7	14		14
9/01/11	MQ Lawn Equipment	35		200DB	7	5		5
9/01/11	MQ Lawn Equipment	22		200DB	7	3		3
9/01/11	MQ Golf Cart	79		200DB	7	11		11
9/01/11	Accrued Interest	31,103		150DB	15	1,555		1,555
Total		1,879,779	0			66,503	0	66,503

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GOLF COURSE				
EQUIPMENT RENTAL	2,472		2,472	
GAS, OIL, AND TIRES	7,335		7,335	
CHEMICAL, AND FERTILIZERS	9,686		9,686	
SUPPLIES	1,694		1,694	
SMALL TOOLS	3,120		3,120	
CREDIT CARD FEES	724		724	
BANK CHARGES	105		105	
Total				

## Federal Statements

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MISCELLANEOUS	100		100	
Cost of Goods Sold	148,762		148,762	
SWOFFORD ROAD				
INSURANCE NET OF REFUND	-853	-853	-853	
Investment Depreciation	531	531	531	
Expenses				
OFFICE SUPPLIES	206			
MISCELLANEOUS	300			
Total	<u>174,182</u>	<u>-322</u>	<u>173,676</u>	<u>0</u>

## Federal Statements

**Statement 8 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants**

<u>Amount</u>	<u>Noncash Description</u>	<u>FMV Explanation</u>	<u>Book Value Amount</u>	<u>Book Value Explanation</u>	<u>Date</u>
225,000					12/31/11
9,000					12/31/11
4,800					12/31/11
4,200					12/31/11
1,800					12/31/11
1,200					12/31/11
5,000					12/31/11
1,200					12/31/11
1,200					12/31/11
500					12/31/11
600					12/31/11
600					12/31/11
3,600					12/31/11
700					12/31/11

**Federal Statements**

**Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Investments- Corporate Stocks	\$ 300,816	\$ 205,684		\$ 193,773
Total	\$ 300,816	\$ 205,684		\$ 193,773

**Statement 10 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
SWAFFORD RD AND 601 CARRIER DR	\$ 46,995	\$	\$	\$
Total	\$ 46,995	\$ 0	\$ 0	\$ 0

**Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	\$ 1,217,813	\$ 1,150,689		\$ 1,164,297
Total	\$ 1,217,813	\$ 1,150,689		\$ 1,164,297

**Statement 12 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND AND BUILDINGS	\$	\$ 1,879,777	\$ 66,503	\$ 1,000,000
Camp Site- Rutherford County	\$ 375,586	\$ 375,586		\$ 523,000
Total	\$ 375,586	\$ 2,255,363	\$ 66,503	\$ 1,523,000

**Statement 13 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Deer Brook Golf Club	\$ 144,503	\$ 139,926	\$ 139,246
Total	<u>\$ 144,503</u>	<u>\$ 139,926</u>	<u>\$ 139,246</u>

06-1700689

# Federal Statements

## Statement 14 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

MACHINE BUILDERS & DESIGN

PO BOX 168

SHELBY NC 28151-0168

## Federal Statements

Statement 15 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DAVID MIMS 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
DARRYL MIMS 806 N POST ROAD SHELBY NC 28150	BOARD CHAIRMAN	1.00	0	0	0
JAMES CORN 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
TERESA MCFARLAND 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
BARRY SHEARER 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
CHARLIE MARSHALL 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
DOUGLAS KING 806 N POST ROAD SHELBY NC 28150	BOARD MEMBER	1.00	0	0	0
FIRST NATIONAL BANK PO BOX 168 SHELBY NC 28151-0168	TRUSTEE	5.00	39,275	0	0

**Statement 16 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

APPLICATIONS SHOULD BE SUBMITTED TO THE FOUNDATION BY MAIL AND INCLUDE THE REASON FOR THE REQUEST, ORGANIZATIONAL INFORMATION, AND A STATEMENT OF FAITH.

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description

NO SUBMISSION DEADLINES

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description

GIFTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS

## Federal Statements

Statement 17 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year

Name	Address	Relationship	Status	Purpose	Amount
SHELBY CHRISTIAN SCHOOL POLKVILLE NC 28136	P O BOX 86	PAID	FOR GENERAL OPERATIONS OF CHARITY	225,000	
EVANGELISM MISSIONS INTL THORSBY AL 35171-0550	P O DRAWER 550	PAID	MINISTRY OF MISSIONARIES	9,000	
NOW MINISTRIES IRON STATION NC 28080	5040 PENN ROAD	PAID	MINISTRY OF MISSIONARIES	4,800	
INTERNATIONAL PARTNERSHIP HANOVER PA 17331-0337	P O BOX 337	PAID	MINISTRY OF MISSIONARIES	4,200	
DEDICATION EVANGELISM TOWACO NJ 07082	P O BOX 10	PAID	FOR GENERAL OPERATIONS OF CHARITY	1,800	
GRACE OF GOD RESCUE FOREST CITY NC 28043	P O BOX 212	PAID	FOR GENERAL OPERATIONS OF CHARITY	1,200	
PUTNAM BAPTIST CHURCH SHELBY NC 28152	1146 COUNTY HOME ROAD	PAID	MINISTRY OF MISSIONARIES	5,000	
CHILD EVANGELISM FOREST CITY NC 28043	P O BOX 1668	PAID	MINISTRY OF MISSIONARIES	1,200	
CHRISTIAN INDIAN ANTLERS OK 74523	P O BOX 9	PAID	MINISTRY OF MISSIONARIES	1,200	
ALL NATIONS BAPTIST MONROE NC 28111	P O BOX 889	PAID	MINISTRY OF MISSIONARIES	500	
CROSSROADS RESCUE MISSION SHELBY NC 28151	P O BOX 2090	PAID	FOR GENERAL OPERATIONS OF CHARITY	600	
MISSIONARY EVANGELISM HIXON TN 37343-3881	P O BOX 515	PAID	MINISTRY OF MISSIONARIES	600	
HANDS ON MISSION SHELBY NC 28151	1305 N POST ROAD	PAID	MINISTRY OF MISSIONARIES	3,600	
FISHERS BAPTIST CHURCH FISHERS NY 46038	9587 EAST 131ST STREET	PAID	FOR GENERAL OPERATIONS OF CHURCH	700	
Total				259,400	