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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

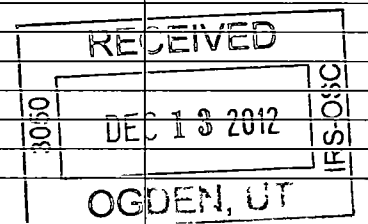
For calendar year 2011, or tax year beginning Aug 1, 2011, and ending Jul 31, 2012

Name of foundation <b>THE H CLAY AND WAVIE M PRESNELL FOUNDATION, INC.</b>		<b>A</b> Employer identification number <b>20-2007162</b>
Number and street (or P O box number if mail is not delivered to street address) <b>P.O. BOX 234</b>		<b>B</b> Telephone number (see the instructions) <b>(336) 495-7865</b>
City or town <b>RANDLEMAN</b>	State ZIP code <b>NC 27317</b>	<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ <b>1,282,295.</b>	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>1</b> Contributions, gifts, grants, etc., received (att sch)		200,000.			
<b>2</b> Ck <input type="checkbox"/> if the foundn is not req to att Sch B					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities		29,959.	29,959.		
<b>5a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6a</b> Net gain/(loss) from sale of assets not on line 10					
<b>b</b> Gross sales price for all assets on line 6a					
<b>7</b> Capital gain net income (from Part IV, line 2)			30,903.		
<b>8</b> Net short-term capital gain				30,903.	
<b>9</b> Income modifications					
<b>10a</b> Gross sales less returns and allowances					
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit/(loss) (att sch)					
<b>11</b> Other income (attach schedule)					
REFUNDS		971.	971.		
<b>12 Total.</b> Add lines 1 through 11		230,930.	61,833.	30,903.	
<b>13</b> Compensation of officers, directors, trustees, etc		20,272.	20,272.		
<b>14</b> Other employee salaries and wages					
<b>15</b> Pension plans, employee benefits					
<b>16a</b> Legal fees (attach schedule)					
<b>b</b> Accounting fees (attach sch)					
<b>c</b> Other prof fees (attach sch) L-16c Stmt		1,465.	1,465.		
<b>17</b> Interest					
<b>18</b> Taxes (attach schedule)(see instrs) See Line 18 Stmt		503.	503.		
<b>19</b> Depreciation (attach sch) and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings		300.	300.		
<b>22</b> Printing and publications					
<b>23</b> Other expenses (attach schedule) See Line 23 Stmt		15,795.	15,795.		
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23		38,335.	38,335.		
<b>25</b> Contributions, gifts, grants paid		65,700.			65,700.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25		104,035.	38,335.		65,700.
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>		126,895.			
<b>b Net investment income</b> (if negative, enter -0-)			23,498.		
<b>c Adjusted net income</b> (if negative, enter -0-)				30,903.	

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ADMINISTRATIVE EXPENSES



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				
	2	Savings and temporary cash investments	59,185.	104,543.	104,543.	
	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 (attach sch)				
		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 (attach schedule)				
	b	Investments — corporate stock (attach schedule) L-10b Stmt	1,028,283.	1,140,723.	1,177,752.	
	c	Investments — corporate bonds (attach schedule)				
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe )				
16		<b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,087,468.	1,245,266.	1,282,295.	
17		Accounts payable and accrued expenses				
18		Grants payable				
19	Deferred revenue					
20	Loans from officers, directors, trustees, & other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe )					
23	<b>Total liabilities</b> (add lines 17 through 22)					
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	1,087,468.	1,245,266.		
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	1,087,468.	1,245,266.			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,087,468.	1,245,266.			

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,087,468.
2	Enter amount from Part I, line 27a	2	126,895.
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> CAPITAL GAIN (LOSS)	3	30,903.
4	Add lines 1, 2, and 3	4	1,245,266.
5	Decreases not included in line 2 (itemize) <input type="checkbox"/>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,245,266.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1a SCHEDULE — MORGAN STANLEY S/T</b>		P	Various	Various
<b>b SCHEDULE — MORGAN STANLEY L/T</b>		P	Various	Various
<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> 155,339.		155,053.	286.
<b>b</b> 150,622.		120,005.	30,617.
<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 (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
<b>a</b> 0.	0.	0.	286.
<b>b</b> 0.	0.	0.	30,617.
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		<b>2</b>	30,903.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-            in Part I, line 8         </div>		<b>3</b>	30,903.

**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 (column (b) divided by column (c))
2010	49,500.	1,167,174.	0.042410
2009	36,500.	913,055.	0.039976
2008	46,500.	643,746.	0.072233
2007	43,640.	803,107.	0.054339
2006	15,407.	666,613.	0.023112

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.232070
<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>	0.046414
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	1,218,589.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	56,560.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	235.
<b>7</b> Add lines 5 and 6	<b>7</b>	56,795.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	65,700.

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1 235.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2 0.
3 Add lines 1 and 2		3 235.
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-		5 235.
6 Credits/Payments		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	
8 Enter any <b>penalty</b> 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 <b>amount owed</b>	9	235.
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	0.
11 Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file <b>Form 1120-POL</b> 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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NC – North Carolina		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	X	

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Form 990-PF (2011)

**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 <u>www.presnellfoundation.org</u>	13	X	
14	The books are in care of <u>TAMMY L. WEBSTER</u> Telephone no <u>(336) 495-7865</u> Located at <u>P.O. BOX 234</u> <u>RANDLEMAN</u> <u>NC</u> ZIP + 4 <u>27317</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 <u></u>	16		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
1 a 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"/>	1 b	X
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?	1 c	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a 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 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Form 990-PF (2011)

**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)? (see instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No

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

5b X

Organizations relying on a current notice regarding disaster assistance check here

☐

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

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b X

If 'Yes' to 6b, file Form 8870

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

☐ Yes ☒ No

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

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
WAVIE M. PRESNELL PO BOX 250 SEAGROVE, NC 27341	PRESIDENT 1.00	0.	0.	0.
KEVIN KESLER 525 HICKORY CREEK TRAIL ASHEBORO NC 27205	VICE PRESIDENT 1.00	0.	0.	0.
LINDA KESLER PO BOX 246 SEAGROVE, NC 27341	DIRECTOR 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		20,272.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

None

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**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 None**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 NONE	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
	0.
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 None

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Form 990-PF (2011)



**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	1,082,867.
b	Average of monthly cash balances	1b	154,279.
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,237,146.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,237,146.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	18,557.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,218,589.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	60,929.

**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	60,929.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	235.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	235.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	60,694.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	60,694.
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	60,694.

**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	65,700.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	65,700.
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	235.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	65,465.

**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

BAA

Form 990-PF (2011)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				60,694.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			57,894.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011				
a From 2006 15,777.				
b From 2007 44,054.				
c From 2008 0.				
d From 2009 0.				
e From 2010 14,922.				
f Total of lines 3a through e	74,753.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 65,700.				
a Applied to 2010, but not more than line 2a			57,894.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	7,806.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	82,559.			
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				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				60,694.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	15,777.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	66,782.			
10 Analysis of line 9				
a Excess from 2007 44,054.				
b Excess from 2008 0.				
c Excess from 2009 0.				
d Excess from 2010 14,922.				
e Excess from 2011 7,806.				



**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
<b>a Paid during the year</b>				
FAITH AND VISION PO BOX 116 ETHER NC 27247	NA	NON- PROFIT	GENERAL OPERATING SUPPORT	15,000.
CHRISTAIN UNITED, INC. 1003 CAGLE LOOP ROAD SEAGROVE NC 27341	NA	NON- PROFIT	GENERAL OPERATING SUPPORT	15,000.
HABITAT FOR HUMANITY PO BOX 669 ASHEBORO NC 27203	NA	NON- PROFIT	CAPITAL	10,000.
CUB SCOUTS PACK 562 4485 WOODFERN ROAD SEAGROVE NC 27341	NA	NON- PROFIT	CAPITAL	7,000.
NAAMAN RECOVERY PO BOX 2796 HIGH POINT NC 27371	NA	NON PROFIT	CAPITAL	18,700.
<b>Total</b>			<b>3a</b>	65,700.
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter, gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities	611110	29,959.			
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		29,959.			
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)					29,959.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



**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

THE H CLAY AND WAVIE M PRESNELL FOUNDATION, INC.

Employer identification number

20-2007162

**Organization type** (check one)

**Filers of:**

Form 990 or 990-EZ

**Section:**

- ☐ 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).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE H CLAY AND WAVIE M PRESNELL FOUNDATION, INC.

20-2007162

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WAVIE M PRESNELL REVOCABLE TRUST PO BOX 250 SEAGROVE NC 27341	\$ 200,000.	Person <input checked="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)



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**Additional Information**

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PAGE 4 - PART VII-A - LINE 10

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WAVIE M PRESNELL REVOCABLE TRUST

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P.O. BOX 250

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SEAGROVE, NC 27341

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Form 990-PF, Page 1, Part I, Line 18

**Line 18 Stmt**

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
TAXES	465.	465.		
OTHER TAXES	38.	38.		
Total	503.	503.		

Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
INVESTMENT FEES	15,495.	15,495.		
ADVERTISING	300.	300.		
Total	15,795.	15,795.		

Form 990-PF, Page 6, Part VIII, Line 1

**Information about Officers, Directors, Trustees, Etc.**

(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
Person <input type="checkbox"/> Business <input type="checkbox"/> TAMMY WEBSTER PO BOX 234 RANDLEMAN, NC 27317 Person <input type="checkbox"/> Business <input type="checkbox"/> BOB MASON 350 N. COX ST. # 9 ASHEBORO, NC 27203	SECRETARY-TREASUR 10.00 DIRECTOR 0.00	20,272. 0.	0. 0.	0. 0.

Total

20,272. 0. 0.

Form 990-PF, Page 1, Part I

**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAXTON C MCDOWELL, C	TAX PREPARATION	1,465.			

Total

1,465.

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
MORGAN STANLEY INVESTMENT ACCOUNT	1,140,723.	1,177,752.
Total	<u>1,140,723.</u>	<u>1,177,752.</u>

H CLAY & WM PRESNELL FOUNDATION  
ATTENTION: TAMMY WEBSTER  
PO BOX 234  
RANDLEMAN NC 27317-0234

Home:  
Mobile:  
Business: (336) 302-1463  
daveandtammy311@northstate.net

TIER: Reserved Select

ACCT 760-010219-043 Consulting Group  
Advisor  
Sweep Fund BDPS

## Fiscal Report for Year 2012

### Short Term Gain/Loss

SECURITY ▲	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
American Electric Power Co								
		G/L Amount: \$162.34						
	80 000	06/10/2011	02/08/2012	2,988 80	2,988 80	3,151 14	162 34	short
E V Global Macro Abs Ret Adv I								
		G/L Amount -\$359.35						
Dividend Reinvestment	46 018	12/28/2011	05/11/2012	444 53	444 53	460 18	15.65	short
	1 562 500	07/06/2011	05/11/2012	16,000 00	16,000 00	15,625.00	-375 00	short
<b>Sub Total</b>				<b>\$16,444.53</b>	<b>\$16,444.53</b>	<b>\$16,085.18</b>	<b>-\$359.35</b>	
Jp Morgan Hbrg Dyn Comm Strt								
		G/L Amount -\$64.48						
Dividend Reinvestment	82 010	12/22/2011	06/01/2012	1,406 98	1,406 98	1,353 17	-53 81	short
Dividend Reinvestment	6 264	12/15/2011	06/01/2012	111.18	111 18	103 36	-7 82	short
Dividend Reinvestment	4 350	12/22/2011	06/01/2012	74 63	74 63	71 78	-2 85	short
<b>Sub Total</b>				<b>\$1,592.79</b>	<b>\$1,592.79</b>	<b>\$1,528 31</b>	<b>-\$64 48</b>	
Loomis Sayles Abs Strat Y								
		G/L Amount -\$188.10						
Dividend Reinvestment	29 957	12/29/2011	05/11/2012	279 50	279 50	295 98	16 48	short
Dividend Reinvestment	5 876	03/22/2012	05/11/2012	57 64	57 64	58 05	0 41	short
	2,104 208	07/06/2011	05/11/2012	21,000 00	21,000 00	20,789 58	-210 42	short
Dividend Reinvestment	16 459	09/22/2011	05/11/2012	157 18	157 18	162 61	5 43	short
<b>Sub Total</b>				<b>\$21,494.32</b>	<b>\$21,494.32</b>	<b>\$21,306.22</b>	<b>-\$188 10</b>	
Mc Donalds Corp								
		G/L Amount \$630.02						
	37 000	06/10/2011	04/11/2012	2 996 63	2,996 63	3,626 65	630 02	short
Microchip Technology Inc								
		G/L Amount -\$1,590.85						
	116 000	01/26/2011	08/05/2011	4,316 56	4,316.56	3,662 31	-654 25	short
	83 000	06/10/2011	08/05/2011	3,010 41	3,010 41	2,620.45	-389 96	short
	116 000	03/09/2011	08/05/2011	4,208 95	4,208 95	3,662.31	-546 64	short
<b>Sub Total</b>				<b>\$11,535.92</b>	<b>\$11,535.92</b>	<b>\$9,945.07</b>	<b>-\$1,590.85</b>	
Pfizer Inc								
		G/L Amount: \$259.66						
	23 000	04/11/2012	05/24/2012	507 15	507 15	506 52	-0 63	short
	149 000	06/10/2011	05/24/2012	3 021 06	3,021 06	3,281 35	260 29	short
<b>Sub Total</b>				<b>\$3,528.21</b>	<b>\$3,528.21</b>	<b>\$3,787 87</b>	<b>\$259.66</b>	
Pimco Emerging Local Bd P								
		G/L Amount -\$691.22						
Dividend Reinvestment	8 284	12/30/2011	04/20/2012	83 25	83 25	88 89	5 64	short
Dividend Reinvestment	2 531	12/28/2011	04/20/2012	25 44	25 44	27 16	1 72	short
Dividend Reinvestment	9 880	03/30/2012	04/20/2012	106 21	106 21	106 03	-0 18	short
Dividend Reinvestment	8 069	02/29/2012	04/20/2012	88 28	88 28	86 58	-1 70	short
Dividend Reinvestment	6 512	01/31/2012	04/20/2012	69 81	69 81	69 87	0 06	short
	2,264 493	07/06/2011	04/20/2012	25,000 00	25,000 00	24,297 99	-702 01	short
Dividend Reinvestment	7 579	08/31/2011	04/20/2012	84 66	84 66	81 32	-3 34	short
Dividend Reinvestment	5 779	07/29/2011	04/20/2012	64 32	64 32	62 01	-2 31	short
Dividend Reinvestment	7 146	11/30/2011	04/20/2012	73.18	73 18	76 68	3 50	short
Dividend Reinvestment	6 504	10/31/2011	04/20/2012	68 81	68 81	69 79	0 98	short
Dividend Reinvestment	8 801	09/30/2011	04/20/2012	88 01	88 01	94 43	6 42	short
<b>Sub Total</b>				<b>\$25,751.97</b>	<b>\$25,751.97</b>	<b>\$25,060.75</b>	<b>-\$691 22</b>	
Spdr Gold Tr Gold Shs								
		G/L Amount \$4,745.44						
	109 000	11/17/2010	08/24/2011	14,278 78	14,278 78	19,024 22	4,745 44	short
Total Fina Elf Sa								
		G/L Amount -\$149.11						
	55 000	06/10/2011	01/19/2012	3 012 90	3,012.90	2,863 79	-149 11	short
Van Eck Multi Manager Altern A								
		G/L Amount -\$1,013.83						

Dividend Reinvestment	8 089	12/21/2011	05/11/2012	72 40	72 40	73.69	1 29	short
Dividend Reinvestment	11 766	12/21/2011	05/11/2012	105 31	105 31	107 22	1 91	short
	3,290 870	07/06/2011	05/11/2012	31,000 00	31,000 00	29,979.79	-1,020 21	short
Dividend Reinvestment	19 856	12/21/2011	05/11/2012	177 71	177 71	180.89	3 18	short
<b>Sub Total</b>				<b>\$31,355.42</b>	<b>\$31,355.42</b>	<b>\$30,341.59</b>	<b>-\$1,013.83</b>	

Virtus Insight Emerg Mkts I	G/L Amount \$24 69							
	1,011 122	07/06/2011	04/10/2012	9,762 97	9,762 97	9,787 66	24 69	short

Walgreen Co	G/L Amount: -\$1,478 85							
	125 000	11/24/2010	11/08/2011	4,273 39	4,273 39	4,118 67	-154 72	short
	73 000	01/12/2011	11/08/2011	3,009 79	3,009 79	2,405.30	-604 49	short
	70 000	06/10/2011	11/08/2011	3,026.10	3,026 10	2,306.46	-719 64	short

<b>Sub Total</b>				<b>\$10,309.28</b>	<b>\$10,309.28</b>	<b>\$8,830.43</b>	<b>-\$1,478.85</b>	
<b>Short Term Total</b>				<b>\$155,052 52</b>	<b>\$155,052.52</b>	<b>\$155,338.88</b>	<b>\$286.36</b>	

#### Long Term Gain/Loss

SECURITY ▲	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
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Accenture Plc Ireland CI A	G/L Amount \$41 39							
	2 000	03/23/2010	04/11/2012	84 66	84 66	126 05	41 39	long

Alger Smid Cap Growth A	G/L Amount \$5,740.49							
	173 268	01/07/2010	04/10/2012	2,275 01	2,275 01	2,852 00	576 99	long
	654 437	06/26/2008	04/10/2012	9,476 25	9,476 25	10,772 03	1,295 78	long
	964 519	09/22/2009	04/10/2012	12,008 25	12,008 25	15,875 97	3,867 72	long

<b>Sub Total</b>				<b>\$23,759.51</b>	<b>\$23,759.51</b>	<b>\$29,500.00</b>	<b>\$5,740.49</b>	
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American Electric Power Co	G/L Amount \$2,213 30							
	54 000	03/12/2009	02/08/2012	1,331 10	1,331 10	2,127.02	795 92	long
	74 000	01/07/2010	02/08/2012	2,598 14	2,598 14	2,914 80	316 66	long
	48 000	01/28/2009	02/08/2012	1,513 92	1,513.92	1,890 68	376 76	long
	50 000	03/05/2009	02/08/2012	1,245 50	1,245 50	1,969 46	723 96	long

<b>Sub Total</b>				<b>\$6,688.66</b>	<b>\$6,688.66</b>	<b>\$8,901.96</b>	<b>\$2,213.30</b>	
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Intl Business Machines Corp	G/L Amount \$4,295.52							
	2 000	01/07/2010	05/24/2012	258 78	258 78	389 91	131 13	long
	8 000	12/31/2008	04/11/2012	674 56	674 56	1,630 52	955 96	long
	29 000	12/31/2008	05/24/2012	2,445 28	2,445 28	5,653.71	3,208 43	long

<b>Sub Total</b>				<b>\$3,378.62</b>	<b>\$3,378.62</b>	<b>\$7,674.14</b>	<b>\$4,295.52</b>	
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Jp Morgan Hbrg Dyn Comm Strt	G/L Amount -\$6,427 04							
	1,792 300	02/10/2011	06/01/2012	35,999 99	35,999 99	29,572 95	-6,427 04	long

Lazard Emerging Markets I	G/L Amount \$238 18							
	128 931	09/22/2009	04/10/2012	2,228 27	2,228 27	2,466 45	238 18	long

Mc Donalds Corp	G/L Amount: \$4,594.98							
	26 000	03/12/2009	04/11/2012	1,323 66	1,323 66	2,548 46	1,224 80	long
	42 000	01/07/2010	04/11/2012	2,603 58	2,603.58	4,116 75	1,513 17	long
	19 000	02/06/2009	04/11/2012	1,112.64	1,112 64	1,862 34	749 70	long
	24 000	03/05/2009	04/11/2012	1,245.12	1,245 12	2,352 43	1,107 31	long




<b>Sub Total</b>				<b>\$6,285.00</b>	<b>\$6,285.00</b>	<b>\$10,879.98</b>	<b>\$4,594 98</b>	
------------------	--	--	--	-------------------	-------------------	--------------------	-------------------	--

Pfizer Inc	G/L Amount \$2,150 13							
	26 000	01/12/2011	05/24/2012	477 62	477 62	572 59	94 97	long
	276 000	09/14/2009	05/24/2012	4,504 21	4,504 21	6,078 21	1,574 00	long
	141 000	01/07/2010	05/24/2012	2,624 01	2,624 01	3,105 17	481 16	long

<b>Sub Total</b>				<b>\$7,605.84</b>	<b>\$7,605.84</b>	<b>\$9,755.97</b>	<b>\$2,150.13</b>	
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Spdr Gold Tr Gold Shs	G/L Amount \$10,865 44							
	5 000	03/05/2009	08/24/2011	449 14	449 14	872 67	423 53	long
	114 000	03/05/2009	08/23/2011	10,240 39	10,240 39	20,682 30	10 441 91	long

<b>Sub Total</b>				<b>\$10,689.53</b>	<b>\$10,689.53</b>	<b>\$21,554.97</b>	<b>\$10,865.44</b>	
------------------	--	--	--	--------------------	--------------------	--------------------	--------------------	--

 Total Fina Elf Sa	G/L Amount: -\$794.59							
	40.000	01/12/2011	01/19/2012	2,193.60	2,193.60	2,082.76	-110.84	long
	108.000	02/16/2010	01/19/2012	6,307.20	6,307.20	5,623.45	-683.75	long
<b>Sub Total</b>				<b>\$8,500.80</b>	<b>\$8,500.80</b>	<b>\$7,706.21</b>	<b>-\$794.59</b>	
 Vanguard Reit Etf	G/L Amount: \$7,060.85							
	318.000	09/22/2009	05/11/2012	13,771.50	13,771.50	20,832.35	7,060.85	long
 Yum Brands Inc	G/L Amount: \$638.60							
	24.000	05/12/2010	04/11/2012	1,012.32	1,012.32	1,650.92	638.60	long
<b>Long Term Total</b>				<b>\$120,004.70</b>	<b>\$120,004.70</b>	<b>\$150,621.95</b>	<b>\$30,617.25</b>	
<b>Grand Total</b>				<b>\$275,057.22</b>	<b>\$275,057.22</b>	<b>\$305,960.83</b>	<b>\$30,903.61</b>	

#### Disclaimer

The gain and loss information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. We recommend that you contact your tax advisor to determine the appropriate use of this information. Past performance does not guarantee future returns. Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events. Contact your Financial Advisor for guidance on particular questions. For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis. With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions. We are not responsible for any gain and loss information provided by you or another financial institution, you are responsible for ensuring the accuracy of such information. Whether provided by you, another financial institution or MSSB, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information. For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale. Unless you tell us otherwise, we use first in first out (FIFO) accounting.

**The H. Clay and Wavie M. Presnell Foundation, Inc.**  
**Grant Application Form**  
**Grant Application Cover Sheet**

Date of application: \_\_\_\_\_ Application submitted to: \_\_\_\_\_

**Organization Information**

*Name of organization* \_\_\_\_\_ *Legal name, if different* \_\_\_\_\_

*Address* \_\_\_\_\_ *City, State, Zip* \_\_\_\_\_ *Employer Identification Number (EIN)* \_\_\_\_\_

*Phone* \_\_\_\_\_ *Fax* \_\_\_\_\_ *Web site* \_\_\_\_\_

*Name of top paid staff* \_\_\_\_\_ *Title* \_\_\_\_\_ *Phone* \_\_\_\_\_ *E-mail* \_\_\_\_\_

*Name of contact person regarding this application* \_\_\_\_\_ *Title* \_\_\_\_\_ *Phone* \_\_\_\_\_ *E-mail* \_\_\_\_\_

Is your organization an IRS 501(c)(3) not-for-profit? \_\_\_\_\_ Yes \_\_\_\_\_ No

If no, is your organization a public agency/unit of government? \_\_\_\_\_ Yes \_\_\_\_\_ No

**Proposal Information**

Please give a 2-3 sentence summary of request:

Population served:

Geographic area served:

Funds are being requested for (check one)

\_\_\_\_\_ General operating support \_\_\_\_\_ Start-up costs \_\_\_\_\_ Capital  
\_\_\_\_\_ Project/program support \_\_\_\_\_ Technical assistance \_\_\_\_\_ Other (list) \_\_\_\_\_

Project dates (if applicable): \_\_\_\_\_ Fiscal year end: \_\_\_\_\_

**Budget**

Dollar amount requested: \_\_\_\_\_ \$ \_\_\_\_\_

Total annual organization budget: \_\_\_\_\_ \$ \_\_\_\_\_

Total project budget (for support other than general operating): \_\_\_\_\_ \$ \_\_\_\_\_

**Authorization**

Name and title of top paid staff or board chair: \_\_\_\_\_

**Signature** \_\_\_\_\_

# **The H. Clay and Wavie M. Presnell Foundation, Inc.**

## **Grant Application Form**

### **PROPOSAL NARRATIVE**

Please use the following outline as a guide to your proposal narrative. Please limit your narrative to no more than five (5) pages (8 ½ x 11 paper, double-spaced). Please be succinct.

#### **I. ORGANIZATION INFORMATION**

- A. Brief summary of organization history, including the date your organization was established.
- B. Brief summary of organization mission and goals.
- C. Brief description of organization's current programs or activities, including any service statistics and strengths or accomplishments. Please highlight new or different activities, if any, for your organization.
- D. Your organization's relationship with other organizations working with similar missions. What is your organization's role relative to these organizations?
- E. Number of board members, full-time paid staff, part-time paid staff and volunteers.
- F. Additional organization information required by each individual funder.

#### **II. PURPOSE OF GRANT**

*General operating proposals:* Complete Section A below and move to Part III - Evaluation.

*All other proposal types:* Complete Section B below and move to Part III - Evaluation.

##### **A. General Operating Proposals**

- 1. The opportunity, challenges, issues or need currently facing your organization.
- 2. Overall goal(s) of the organization for the funding period.
- 3. Objectives or ways in which you will meet the goal(s).
- 4. Activities and who will carry out these activities.
- 5. Time frame in which this will take place.
- 6. Long-term funding strategies.
- 7. Additional information regarding general operating proposals required by each individual funder.

##### **B. All Other Proposal Types**

- 1. Situation
  - a. The opportunity, challenges, issues or need and the community that your proposal addresses.
  - b. How that focus was determined and who was involved in that decision-making process.
- 2. Activities
  - a. Overall goal(s) regarding the situation described above.
  - b. Objectives or ways in which you will meet the goal(s).
  - c. Specific activities for which you seek funding.
  - d. Who will carry out those activities.
  - e. Time frame in which this will take place.
  - f. How the proposed activities will benefit the community in which they will occur, being as clear as you can about the impact you expect to have.
  - g. Long-term funding strategies (if applicable) for sustaining this effort.



**The H. Clay and Wavie M. Presnell Foundation, Inc.**  
**Grant Application Form**

- A. Please describe your criteria for success. What do you want to happen as a result of your activities?  
You may find it helpful to describe both immediate and long-term effects.
- B. How will you measure these changes?
- C. Who will be involved in evaluating this work (staff, board, constituents, community, consultants)?
- D. What will you do with your evaluation results?

<b>ATTACHMENTS</b>
--------------------

The following attachments are required (if applicable to your organization):

1. Finances

- Most recent financial statement from most recently completed year, audited if available, showing actual expenses. This information should include a balance sheet, a statement of activities (or statement of income and expenses) and functional expenses. If you are required to file a Form 990 tax return, please enclose a copy of your most recent return with this Application.
- Organization budget for current year, including income and expenses.
- Project Budget, including income and expenses (if not a general operating proposal).
- Additional funders. List names of corporations and foundations from which you are requesting funds, with dollar amounts, indicating which sources are committed or pending.

2. List of board members and their affiliations.

3. Brief description of key staff, including qualifications relevant to the specific request.

4. A copy of your current IRS determination letter indicating tax-exempt 501(c)(3) status.

<b>PROPOSAL CHECKLIST</b>
---------------------------

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li><input type="checkbox"/> Cover letter.</li><li><input type="checkbox"/> Cover sheet.</li><li><input type="checkbox"/> Proposal narrative.</li><li><input type="checkbox"/> Organization budget.</li><li><input type="checkbox"/> Project budget (if not general operating grant).</li><li><input type="checkbox"/> Financial statements, preferably audited, showing actual expenses including:<ul style="list-style-type: none"><li><input type="checkbox"/> Balance sheet.</li><li><input type="checkbox"/> Statement of activities (income and expenses).</li><li><input type="checkbox"/> Statement of functional expenses.</li></ul></li><li><input type="checkbox"/> List of additional funders.</li><li><input type="checkbox"/> List of board members and their affiliations.</li><li><input type="checkbox"/> Brief description of key staff.</li></ul> | <ul style="list-style-type: none"><li><input type="checkbox"/> IRS determination letter.</li><li><input type="checkbox"/> Confirmation letter of fiscal agent (if required).</li><li><input type="checkbox"/> Additional information required by each individual funder.</li></ul> |
|--|--|

# The H. Clay and Wavie M. Presnell Foundation, Inc.

## Grant Application Form

### ORGANIZATION BUDGET

This format is optional and can serve as a guide to budgeting. If you already prepare an organization budget that contains this information, please feel free to submit it in its original form. Feel free to attach a budget narrative explaining your numbers if necessary.

#### INCOME

<u>Source</u>	<u>Amount</u>
<i>Support</i>	
Government grants	\$
Foundations	\$
Corporations	\$
United Way or other federated campaigns	\$
Individual contributions	\$
Fundraising events and products	\$
Membership income	\$
In-kind support	\$
Investment income	\$
<i>Revenue</i>	
Government contracts	\$
Earned income	\$
Other (specify)	\$
	\$
	\$
	\$
<b>Total Income</b>	\$

#### EXPENSES

<u>Item</u>	<u>Amount</u>
Salaries and wages	\$
Insurance, benefits and other related taxes	\$
Consultants and professional fees	\$
Travel	\$
Equipment	\$
Supplies	\$
Printing and copying	\$
Telephone and fax	\$
Postage and delivery	\$
Rent and utilities	\$
In-kind expenses	\$
Depreciation	\$
Other (specify)	\$
	\$
	\$
<b>Total Expense</b>	\$
<b>Difference (Income less Expense)</b>	\$

**The H. Clay and Wavie M. Presnell Foundation, Inc.**  
**Grant Application Form**

**PROJECT BUDGET**

This format is optional and can serve as a guide to budgeting. If you already prepare project budgets that contain this information, please feel free to submit them in their original forms. Feel free to attach a budget narrative explaining your numbers if necessary.

**INCOME**

<b><u>Source</u></b>	<b><u>Amount</u></b>
<i>Support</i>	
Government grants	\$
Foundations	\$
Corporations	\$
United Way or other federated campaigns	\$
Individual contributions	\$
Fundraising events and products	\$
Membership income	\$
In-kind support	\$
Investment income	\$
<i>Revenue</i>	
Government contracts	\$
Earned income	\$
Other (specify)	\$
	\$
<b>Total Income</b>	<b>\$</b>

**EXPENSES**

<b><u>Item</u></b>	<b><u>Amount</u></b>	<b><u>%FT/PT</u></b>
Salaries and wages (breakdown by individual position and indicate full- or part-time.)	\$	
	\$	
	\$	
	\$	
	\$	
SUBTOTAL	\$	
Insurance, benefits and other related taxes	\$	
Consultants and professional fees	\$	
Travel	\$	
Equipment	\$	
Supplies	\$	
Printing and copying	\$	
Telephone and fax	\$	
Postage and delivery	\$	
Rent and utilities	\$	
In-kind expenses	\$	
Depreciation	\$	
Other (specify)	\$	
	\$	
<b>Total Expense</b>	<b>\$</b>	
<b>Difference (Income less Expense)</b>	<b>\$</b>	

**The H. Clay and Wavie M. Presnell Foundation, Inc.**  
**Grant Application Form**



ABOUT US

WHAT WE SUPPORT

GRANT PROCESS

NEWS/TESTIMONIALS

CONTACT US



#### Contact Information:

- The H Clay and Wavie M Presnell Foundation
- Attn Tammy L Webster, Secretary/Treasurer
- P O Box 234
- Randleman, NC 27317
- (336) 495-7865

#### Site Map

Coming Soon

#### Frequently Asked Questions

Coming Soon

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ABOUT US

WHAT WE SUPPORT

GRANT PROCESS

NEWS/TESTIMONIALS

CONTACT US



## The Presnell Family Story

Henry Clay Presnell was born on July 31, 1917 the second oldest of seven children. His parents, Charlie C. and Margaret (Maggie) Hancock Presnell, raised their large family on a barber's salary in their modest Seagrove, North Carolina home.

Clay served in the army prior to WWII in Honolulu, HI. After his enlistment, he served as a reservist until he was called back to active duty in February, 1941. He served at Fort Bragg, North Carolina for three years as a fireman before going overseas. His thirteen month long tour of duty included France, Holland, Belgium, Luxembourg, Germany and Czechoslovakia. While serving in Europe, he was attached to the 3rd Army 40th Field Artillery group. Once, while Clay was trudging through battlefields in France, he saw a beautiful herd of white cattle. At that moment he fell in love with Charlois cattle and vowed that if he returned to the States, he would eventually own at least one of the beautiful creatures.

Clay returned to his North Carolina home a decorated soldier. He achieved the rank of Master Sergeant and received an Oak Leaf Cluster and the Bronze Star Medal. After his honorable discharge, Clay began overseeing the daily operation of a service station and grocery store.

In 1949, Clay closed the service station in Seagrove, but he retained the refrigerated meat counter from the grocery store. This would prove to be a very wise decision.

Prior to the closing of the grocery store, Ivey Luck, a local entrepreneur opened a small cannery in Seagrove which was open to the public for canning garden produce and meats raised on local farms. Alfred Spencer operated the cannery for Luck. In order to provide better service to their customers, Luck and Spencer purchased the meat counter from Clay but were unable to pay for the purchase. Clay exchanged forgiveness of the debt for an ownership interest in the cannery. A partnership was formed which was first known as Mountain View Cannery. Clay and Alfred served as the research and development team many times trying different vegetables and meat and also experimenting with canning methods. They found a niche with canned pinto beans which were slow cooked and seasoned with pork – just like mama made! These beans were a hit with families who enjoyed the flavor of slow-cooked pinto beans but without the time investment.

By the 1950's Luck's Beans were found in many pantries across the South. A plant was also being operated in Aberdeen, North Carolina. The canning process was similar, however, the item being canned in this plant was not pintos – it was sweet peaches from the Sandhills of North Carolina. C. C. Smith was in charge of the Aberdeen operation. After Mr. Smith entered the partnership, the cannery was incorporated and the name was changed to Luck's Incorporated.

The 1950's brought changes for Clay's personal life as well. In July, 1954, Wavie Mabe Kesler was sitting on the front porch of her parent's Ether, North Carolina home when a long black car pulled up in the yard. Wavie and her three and a half year old son, Paul, had moved back home after Wavie's divorce from Paul's father. A tall, well dressed stranger emerged from the car and Wavie mistook him for a visitor who had come to see her father. Wavie had forgotten about the conversation she had earlier with her younger brothers about the handsome man who ran the plant where their friends worked. In that conversation, they had told Clay about how pretty Wavie was and he had told them he would be by to visit her on Friday. At the time of the conversation, Wavie wasn't particularly interested in the stranger as she already had a boyfriend. When Clay arrived that Friday, she spent the next hours talking to Clay on the front porch. They decided to take a drive to a local dining establishment, Blake's Restaurant, in Biscoe to share the first of many meals together. At the end of the evening, Clay made another date – this time, for dinner at the Plantation Supper Club in Greensboro. This was a very special date because the restaurant was frequented from time to time by movie stars visiting the area.

Alfred Spencer sold his share of Luck's Incorporated in 1957 due to health reasons. During his time in the partnership, he saw Luck's grow from a local cannery reserved for local farm owner's use to a viable business with dual locations and a large employer of Seagrove's residents.

Wavie and Clay dated for three and a half years. Paul was seven years old and a first grader in school when they married in 1957. They built a house on Nolan Avenue in Asheboro and began their lives together.

In the early 1960's Clay began Kenwood Farms in the Michfield Community in southern Randolph County. Clay was able to realize his dream of owning not just one Charolais, but rather an entire herd of them. One bull in the herd was an import from the fields of France where Clay had served during World War II. Many times, Clay's cattle won honors at cattle shows. "Royal Standout" was crowned grand champion at the North Carolina and South Carolina State Fairs and then went on to take first place in the Eastern National Cattle Competition. Clay also owned a race horse by the name of "Kenwood Princess." With the increased attention Clay's cattle and horses received, it became evident that they both needed to be present at the farm to keep it running smoothly. In 1967, Wavie and Clay moved to Kenwood Farm to begin their full time ranching career.

Also, in 1967, Luck's Incorporated merged with American Home Products, Inc. in October via a stock swap. The swap catapulted the three partners into financial success rarely experienced by any other resident of Randolph County. In exchange for their interests in Luck's Inc., the partners were given shares of the publicly traded American Home Products stock. At that time, American Home Products made such items as Kraft Macaroni and Cheese, Advil, Crunch and Munch, Pam cooking spray, and Robitussin.

Clay and Wavie became the largest private landowners in Randolph County and thus began their philanthropic efforts. They donated land to many worthy causes such as the Burn Center in Durham, North Carolina and Habitat for Humanity. They also gave money to organizations like the North Carolina Zoo, the YMCA of Randolph County, Southwestern Randolph High School, Hospice of Randolph County, Randolph Hospital and many local churches. Many times their donations were made anonymously as Clay and Wavie did not feel comfortable with the attention they received when donations were made publicly.

Clay passed away on July 27, 1991. Since his death in 1991, Wavie has continued to give to the community. In the mid 1990's land and money were given to create the H. Clay Presnell Park – a park in the community of Seagrove that hosts softball games, concerts, and serves as a local gathering place for Seagrove's residents. Wavie has also contributed to the success of Randolph County's Relay for Life and is a flagship sponsor of Operation Red Sleigh in Seagrove. In 2004, Wavie, along with her daughter-in law, Linda, and grandson, Kevin created the H. Clay and Wavie M. Presnell Foundation, Inc. Their goal was to create an eternal way for the family to give back to the community who has given them so much. This foundation continues to make generous donations since its inception to well-deserving charities in Randolph County and has affected many lives in the process.

## Board of Advisors



**FRONT** (left to right): Linda M. Kesler, Wavie M. Presnell - *President*, and Robert A. Mason.  
**BACK** (left to right): Kevin C. Kesler - *Vice-President*, and Tammy L. Webster - *Secretary/Treasurer*

## Financials

Coming Soon

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ABOUT US

WHAT WE SUPPORT

GRANT PROCESS

NEWS/TESTIMONIALS

CONTACT US



### Schools

To assist with the financing of any educational programs maintained by a North Carolina public or private school exempt from taxation. This includes elementary, middle and high schools as well as colleges and universities. Assistance can also be provided for extra-curricular activities such as band, choral, athletic and art programs.

### Religious

To provide grants to any church or religious institution exempt from taxation. Monies can be used for building projects, media systems or other ministries.

### Recreational or Educational

To augment governmental funding of, or to otherwise finance recreational or educational facilities such as museums, libraries or medical facilities open to public use within North Carolina.

### Scholarships

The Foundation does not currently offer scholarships, however, it does plan to offer these in the future.

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ABOUT US

WHAT WE SUPPORT

GRANT PROCESS

NEWS/TESTIMONIALS

CONTACT US



## GRANT PROCESS

### Deadlines/Process

The Board meets four times per year in March, June, September and December. Grant applications are due by November 15th annually. Acceptance or rejection of grant proposal will be decided at the quarterly meeting which takes place the 1st week in December. Notification of the Board's decision will be sent to grant applicants by December 15th. Funds will be distributed on or before December 31st.

### Grant Application

To download a grant application, choose from one of the formats below.

[Microsoft Word Document](#) (can be filled out using computer)

[Adobe PDF Document](#) (must be filled out by hand, not interactive)

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# THE H. CLAY AND WAVIE M. *Presnell* FOUNDATION

ABOUT US

WHAT WE SUPPORT

GRANT PROCESS

NEWS/TESTIMONIALS

CONTACT US



## Latest News

No Recent News

## Testimonials

"Thank you to the Foundation Board for this grant to upgrade the book collection of the new Seagrove Public Library. This will enrich the entire community with new books for all to use. You have the sincere appreciation of a grateful community!" -**Richard T. Wells, former Director, Randolph County Public Library**

"Everyone at Christian Companions sincerely appreciates the grant. In the time period since we received the funds we have recruited ten new volunteers. More lonely people are being visited. Word has been spread about our organization. We are very encouraged by your support of our Mission." -**Karen D. Smith, Executive Director, Christian Companions**

"Thank you for supporting Hospice of Randolph County through your generous donation. Hospice of Randolph County is committed to providing safe and loving end-of-life care to people in our county and surrounding community regardless of their ability to pay. Their needs are many and you can be assured that your gift will make a difference in someone's life. Today I join our Board of Directors, staff, patients and families in thanking you for your support." -**Rhonda L. Burch, CEO/President, Hospice of Randolph County**

Funding provided by the H. Clay and Wavie M. Presnell Foundation Inc. to support the development of marketing materials for the Welcome Baby Program [through Randolph County Partnership for Children]. "We believe the new materials, combined with our other marketing efforts, have had a positive impact on the program and how it is being received in the medical community. Thank you again for your support." -**Pauline A. McKee, Executive Director, Randolph County Partnership for Children**

**The H. Clay and Wavie M. Presnell Foundation, Inc.**

***Grant Application Form***

*Revised May 2005*

Dear \_\_\_\_\_,

{LETTER HERE TO OUTLINE DETAILS OF A PARTICULAR AREA OF INTEREST TO  
THE FOUNDATION FOR A GRANT APPLICATION CYCLE, APPLICABLE DEADLINES,  
AND ANY SPECIAL INSTRUCTIONS}