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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 **10/01/11**, and ending **09/30/12**

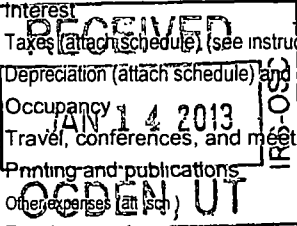
Name of foundation <b>LUCY DANIELS FOUNDATION</b>		A Employer identification number <b>58-1854794</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>9001 WESTON PARKWAY</b>	Room/suite	B Telephone number (see instructions) <b>919-677-9888</b>
City or town, state, and ZIP code <b>CARY NC 27513</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>\$ 5,675,640</b>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>HYBRID</b>	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)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,505	4,505	4,505	
4	Dividends and interest from securities	33,249	33,249	33,249	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	60,823			
b	Gross sales price for all assets on line 6a <b>550,110</b>				
7	Capital gain net income (from Part IV, line 2)		0	0	
8	Net short-term capital gain				
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 1</b>	23,455		23,455	
12	Total. Add lines 1 through 11	122,032	37,754	61,209	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages	47,577			47,577
15	Pension plans, employee benefits	4,162			4,162
16a	Legal fees (attach schedule) <b>SEE STMT 2</b>	34,059			34,059
b	Accounting fees (attach schedule) <b>STMT 3</b>	3,863			3,863
c	Other professional fees (attach schedule) <b>STMT 4</b>	9,319	9,319		
17	Interest				
18	Taxes (attach schedule) (see instructions) <b>STMT 5</b>	918	746		172
19	Depreciation (attach schedule) and depletion <b>STMT 6</b>	61,203			
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) <b>STMT 7</b>	152,217			152,341
24	Total operating and administrative expenses. Add lines 13 through 23	313,318	10,065	0	242,174
25	Contributions, gifts, grants paid	120,000			120,000
26	Total expenses and disbursements. Add lines 24 and 25	433,318	10,065	0	362,174
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-311,286			
b	Net investment income (if negative, enter -0-)		27,689		
c	Adjusted net income (if negative, enter -0-)			61,209	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)SCANNED JAN 17 2013  
Revenue

Operating and Administrative Expenses



<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing	50	190	190
	2 Savings and temporary cash investments	431,899	285,369	285,369
	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) ▶			
	Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	5,269		
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) <b>SEE STMT 8</b>	1,201,204	1,031,713	1,463,661
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Less: accumulated depreciation (attach sch) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment basis ▶ <b>3,240,586</b>				
Less: accumulated depreciation (attach sch) ▶ <b>STMT 9</b>	<b>1,478,974</b>	<b>1,761,612</b>	<b>3,240,586</b>	
15 Other assets (describe ▶ <b>SEE STATEMENT 10</b> )	621,073	685,834	685,834	
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	<b>4,082,309</b>	<b>3,764,718</b>	<b>5,675,640</b>	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	11,434	5,929	
	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 ▶ <b>SEE STATEMENT 11</b> )	800		
	23 <b>Total liabilities</b> (add lines 17 through 22)	<b>12,234</b>	<b>5,929</b>	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	4,070,075	3,758,789	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <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>4,070,075</b>	<b>3,758,789</b>	
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	<b>4,082,309</b>	<b>3,764,718</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	4,070,075
2 Enter amount from Part I, line 27a	2	-311,286
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,758,789
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,758,789

**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 N/A</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

(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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

**2** Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 7  
If (loss), enter -0- in Part I, line 7

**2****3** Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in  
Part I, line 8

**3****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	<b>384,836</b>		
2009	<b>350,946</b>	<b>6,032,560</b>	<b>0.058175</b>
2008	<b>321,649</b>	<b>4,740,161</b>	<b>0.067856</b>
2007	<b>523,145</b>	<b>5,879,539</b>	<b>0.088977</b>
2006	<b>675,646</b>	<b>5,956,245</b>	<b>0.113435</b>

**2** Total of line 1, column (d)**2****0.328443****3** Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years**3****0.082111****4** Enter the net value of noncharitable-use assets for 2011 from Part X, line 5**4****1,807,905****5** Multiply line 4 by line 3**5****148,449****6** Enter 1% of net investment income (1% of Part I, line 27b)**6****277****7** Add lines 5 and 6**7****148,726****8** Enter qualifying distributions from Part XII, line 4**8****362,174**

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)

<b>1a</b>	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>b</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	<b>1</b>	<b>277</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>277</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>277</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	<b>598</b>
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>598</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>321</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2012 estimated tax</b> <b>321</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A** Statements Regarding Activities

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <b>\$</b> _____ (2) On foundation managers. <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<b>X</b>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>NC</b>		
<b>8b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	<b>X</b>	
<b>9</b> 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)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>LDF.ORG</b>	13	<b>X</b>	
14	The books are in care of ► <b>KATIE LINDSEY</b> <b>9001 WESTON PARKWAY</b> Located at ► <b>CARY</b> NC ZIP+4 ► <b>27513</b>	Telephone no ► <b>919-677-9888</b>		
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 <b>X</b>

**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	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	
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	
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 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 )	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
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	<b>X</b>

**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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

5b

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

6b

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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 12				

**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
<b>1 GRANT FOR SUPPORT OF LUCY DANIELS CENTER FOR EARLY CHILDHOOD DEVELOPMENT</b>	<b>90,000</b>
<b>2 TREATMENT AND RESEARCH PROGRAMS INCLUDING PARTICIPANT GRANTS</b>	<b>30,000</b>
<b>3</b>	
<b>4</b>	

**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
<b>1 N/A</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>311,001</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>1,524,436</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>1,835,437</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>1,835,437</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>27,532</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>1,807,905</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>90,395</b>

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>90,395</b>
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	<b>277</b>
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>277</b>
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	<b>90,118</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>90,118</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>90,118</b>

**Part XII** **Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	<b>362,174</b>
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>362,174</b>
<b>5</b>	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)	<b>5</b>	<b>277</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>361,897</b>

**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 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<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:  
**N/A**

**b** The form in which applications should be submitted and information and materials they should include  
**N/A**

**c** Any submission deadlines:  
**N/A**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**N/A**

## Part XV Supplementary Information (continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
LUCY DANIELS CENTER ECE 9003 WESTON PARKWAY CARY NC 27513			MATCHING GRANT	90,000	
EMORY UNIVERSITY 201 DOWMAN DRIVE ATLANTA GA 30322			RESEARCH GRANT	30,000	
Total			► 3a	120,000	
b Approved for future payment N/A					
Total			► 3b		

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	4,505	
4	Dividends and interest from securities			14	33,249	
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	<b>CONFERENCE REGISTRATIONS</b>					2,205
c	<b>OTHER RELATED INCOME</b>					21,250
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		37,754	23,455
13	Total. Add line 12, columns (b), (d), and (e)					61,209

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

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

[illegible]

**Part XVII. Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1)** Cash
  - (2)** Other assets
- b** Other transactions:
- (1)** Sales of assets to a noncharitable exempt organization
  - (2)** Purchases of assets from a noncharitable exempt organization
  - (3)** Rental of facilities, equipment, or other assets
  - (4)** Reimbursement arrangements
  - (5)** Loans or loan guarantees
  - (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Sign  
Here**

Larry C. Daniels  
Signature of officer or trustee

Date \_\_\_\_\_

**Title**

**Paid**  
**Preparer**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☒ if self-employed

**Use Only**

Firm's name ▶ **LEN WOODALL CPA PA**

PTIN P00290907

Firm's address ▶ **3716 NATIONAL DR # 222**  
**RALEIGH, NC 27612-4863**

Firm's EIN ▶ **35-2167552**

Phone no **919-615-1195**

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CONFERENCE REGISTRATIONS	\$ 2,205	\$	\$ 2,205
OTHER RELATED INCOME	21,250		21,250
TOTAL	\$ 23,455	\$ 0	\$ 23,455

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 34,059	\$	\$	\$ 34,059
TOTAL	\$ 34,059	\$ 0	\$ 0	\$ 34,059

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 3,863	\$	\$	\$ 3,863
TOTAL	\$ 3,863	\$ 0	\$ 0	\$ 3,863

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 9,319	\$ 9,319	\$	\$
TOTAL	\$ 9,319	\$ 9,319	\$ 0	\$ 0

## Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES	\$ 746	\$ 746	\$	\$
MISCELLANEOUS	172			172
TOTAL	\$ 918	\$ 746	\$ 0	\$ 172

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

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
SURGE PROTECTOR		2/28/90	\$ 156	156	S/L	10	\$	\$	\$
AUDIO SYSTEM		3/15/90	1,404	1,404	S/L	10			
2 SURGE PROTECTORS		5/15/90	163	163	S/L	10			
COMPUTER ACCESSORIES		3/07/90	35	35	S/L	10			
IBM TYPEWRITER		8/18/92	742	742	S/L	10			
WHEELCHAIR		9/18/92	450	450	S/L	10			
COMPUTER TERMINAL		9/20/92	762	762	S/L	5			
CPU & KEYBOARD		9/20/92	400	400	S/L	5			
GE MICROWAVE		10/26/92	210	210	S/L	5			
CPU STAND		10/26/92	105	105	S/L	5			
4 HP LASER PRINTERS		1/05/93	4,614	4,614	S/L	5			
10 CASSETTE RECORDERS W/ MICROPHONES		1/07/93	1,874	1,874	S/L	5			
VHS CAMCORDER W/ MIC (PANASONIC)		2/09/93	2,045	2,045	S/L	5			



## Federal Statements

## 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
TRIPOD						
2/09/93 \$	265 \$	265 S/L		5	\$	\$
20" TV/RECEIVER (MITSU)						
2/09/93	355	355 S/L		5		
TUFFY CART 42"						
2/09/93	195	195 S/L		10		
COMPUTER ACCESSORIES						
3/04/93	1,345	1,345 S/L		5		
DICTATING EQUIPMENT						
8/10/93	764	764 S/L		10		
KODAK PROJECTOR						
8/23/93	1,103	1,103 S/L		5		
SIGN (STREET)						
12/15/92	5,962	5,962 S/L		15		
HUMIDIFIER						
4/19/94	220	220 S/L		10		
LCD PROJECTOR						
10/11/94	4,035	4,035 S/L		5		
OVERHEAD PROJECTOR						
1/31/95	212	212 S/L		5		
WHEELED CART (OAK)						
4/04/95	400	400 S/L		10		
COMPUTER MONITOR						
6/04/96	518	518 S/L		5		
HP DESK TOP HP P75-630NB						
6/13/96	1,973	1,973 S/L		5		
NEC 15 INCH COMPUTER MONITOR						
1/28/97	465	465 S/L		5		
COMPUTER UPGRADE						
10/20/97	1,382	1,382 S/L		5		
KENITEC P200MMX 32 MB COMPUTER (DEV DIRECTOR)						
10/31/97	2,618	2,618 S/L		5		
COMPUTER UPGRADE						
11/04/97	1,313	1,313 S/L		5		
FIRE SYSTEM UPGRADE						
11/26/97	965	965 S/L		5		

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

Description		Cost Basis		Prior Year Depreciation		Method		Life		Current Year Depreciation		Net Investment Income		Adjusted Net Income	
Date Acquired															
WATER HEATER FOR SCHOOL															
4/30/98	\$ 4,317	\$	4,317	\$	4,317	S/L		7	\$	\$				\$	
KENITEC PII/350 W/SCI (EXECUTIVE ASSISTANT)															
8/10/98	4,892		4,892		4,892	S/L		5							
FAX MACHINE															
9/01/98	569		569		569	S/L		5							
2 ZIP DRIVES															
9/17/98	211		211		211	S/L		5							
OFFICE FURNISHINGS															
9/15/92	19,000		19,000		19,000	S/L		10							
OFFICE FURNISHINGS															
9/15/92	16,000		16,000		16,000	S/L		10							
OFFICE MATS															
10/07/92	816		816		816	S/L		10							
OFFICE FURNISHINGS															
11/02/92	16,296		16,296		16,296	S/L		10							
OFFICE FURNISHINGS															
11/10/92	8,248		8,248		8,248	S/L		10							
OFFICE FURNITURE (INMAN)															
12/17/92	4,309		4,309		4,309	S/L		10							
CONFERENCE TABLE															
1/11/93	1,557		1,557		1,557	S/L		10							
MINIBLINDS															
2/09/93	517		517		517	S/L		10							
OUTDOOR SIGN (BLDG)															
2/19/93	1,173		1,173		1,173	S/L		15							
CABINETS-KITCHEN															
2/23/93	5,205		5,205		5,205	S/L		10							
3 LOUNGE CHAIRS															
2/23/93	2,511		2,511		2,511	S/L		10							
OFFICE FURNISHINGS															
1/27/93	1,703		1,703		1,703	S/L		10							
COFFEE TABLE (GLASS/CHROME)															
3/04/93	1,470		1,470		1,470	S/L		10							
INTERNAL LETTERING															
3/11/93	2,416		2,416		2,416	S/L		10							

## Federal Statements

## 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
SOFA (INMAN)	3/16/93	\$	4,026	\$	4,026	S/L	10	\$	\$
LAMP (INMAN)	6/24/93		345		345	S/L	10		
SERVING CART	6/24/93		318		318	S/L	10		
OFFICE FURNISHINGS (FINAL)	7/31/93		18,038		18,038	S/L	10		
SUNSHADE (CONFERENCE ROOM)	6/24/93		4,000		4,000	S/L	10		
EASEL	9/30/93		324		324	S/L	10		
STORAGE CABINET	9/30/93		172		172	S/L	10		
PAINTINGS	2/08/93		19,421		19,421	S/L	10		
PODIUM W/COVER	1/26/94		1,705		1,705	S/L	10		
OUTSIDE SCULPTURES (THOMAS SAYRE)	3/09/94		7,200		7,200	S/L	10		
COMPUTER/WORK DESK	3/31/94		1,226		1,226	S/L	10		
METAL SHELVING	11/11/94		169		169	S/L	10		
PROJECTOR TABLE	3/01/95		159		159	S/L	10		
FILE CABINETS (OAK)	3/14/95		4,522		4,522	S/L	10		
OAK CLOSET INSERT	3/14/95		400		400	S/L	10		
OFFICE CABINET (RETROFIT)	7/27/95		470		470	S/L	10		
RESEARCH ROOM JOURNAL CASE	5/14/96		3,300		3,300	S/L	10		
FILING CABINET	8/01/96		610		610	S/L	10		

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

Description		Cost	Prior Year	Method	Life	Current Year	Net Investment	Adjusted Net
Date	Acquired	Basis	Depreciation			Depreciation	Income	Income
OAK JOURNAL CASE	5/14/96	\$ 3,446	\$ 3,446	S/L	10	\$	\$	\$
LARGE OAK PLATFORM	2/25/97	750	750	S/L	10			
SMALL OAK PLATFORM	2/25/97	375	375	S/L	10			
2 OAK PLATFORMS	1/15/97	1,525	1,525	S/L	10			
2 OAK FILE DRAWERS	12/02/96	530	530	S/L	10			
2 OAK FILE DRAWERS	4/28/97	564	564	S/L	10			
CABINETS	3/03/98	486	486	S/L	10			
CABINETS	3/03/98	2,562	2,562	S/L	10			
CABINETS	4/02/98	1,102	1,102	S/L	10			
CABINETS	2/06/98	2,562	2,562	S/L	10			
CHAIR	12/04/97	422	422	S/L	10			
LIBRARY ADDITIONS	6/30/90	998	998	S/L	5			
LIBRARY ADDITIONS	1/01/91	1,342	1,342	S/L	5			
LIBRARY ADDITIONS	3/15/92	1,066	1,066	S/L	5			
LIBRARY ADDITIONS	5/15/93	1,215	1,215	S/L	5			
LIBRARY ADDITIONS	3/31/94	2,122	2,122	S/L	5			
LIBRARY ADDITIONS	3/01/95	1,945	1,945	S/L	5			
LIBRARY ADDITIONS	3/01/96	1,865	1,865	S/L	5			

## 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
LIBRARY ADDITIONS		3/01/97	\$ 2,206	\$ 2,206	S/L	5	\$	\$	\$
LIBRARY ADDITIONS		3/01/98	3,247	3,247	S/L	5			
BUILDING		9/01/92	2,017,389	960,361	S/L	31.5	50,435		
SECURITY & FIRE SYSTEM		8/31/92	16,835	16,835	S/L	15			
BUILDING		3/29/93	128,723	59,669	S/L	31.5	3,218		
BUILDING		9/02/93	12,825	5,785	S/L	31.5	320		
SECURITY SYSTEM		11/10/92	13,674	13,674	S/L	15			
BUILDING		3/31/94	6,925	3,037	S/L	31.5	173		
BUILDING		3/01/94	7,839	3,438	S/L	31.5	196		
BUILDING-STORAGE ROOM		8/31/94	6,550	2,804	S/L	39	164		
DRAINAGE SYSTEM		11/30/95	6,071	2,410	S/L	39	151		
WATERPROOFING OF BUILDING		9/15/98	38,160	25,043	S/L	20	1,908		
LAND		3/16/90	528,772			0			
NIGHT MAGIC 4 LUMINARIES & 4 LIGHT POLES		10/23/95	2,334	1,809	S/L	20	117		
2 LIGHT POLES		11/28/95	908	704	S/L	20	45		
PARKING LOT LIGHTS		2/27/96	459	356	S/L	20	23		
POLE LIGHTS INSTALATION		3/01/96	2,825	2,189	S/L	20	142		
AIS COMPUTER PART		3/05/99	190	190	S/L	5			

## Federal Statements

## 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
SLIDE PROJECTOR						
4/21/99	\$ 464	464	S/L	5	\$	\$
VIDEO EQUIPMENT						
5/28/99	1,167	1,167	S/L	5		
SECURITY CAMERA						
7/08/99	1,585	1,585	S/L	5		
NIGHT MAGIC 4 LUMINAIRES						
12/28/98	3,371	2,107	S/L	20	169	
NIGHT MAGIC 6 PATH LIGHTS						
6/11/99	1,743	1,089	S/L	20	87	
NIGHT MAGIC 14 IN-GROUND PATH LIGHTS						
4/21/99	3,927	2,454	S/L	20	197	
PATH LIGHTS ELECTRICAL INSTALL.						
4/21/99	2,500	1,563	S/L	20	125	
3 IN GROUND PATH LIGHTS						
10/07/99	873	873	200DB	5		
2 WIRELESS HANDHELD MIC PACKAGES W/ TRANSMIT						
12/07/99	1,717	1,717	200DB	5		
BOGEN PROJECTOR PLATE						
2/15/00	278	278	200DB	5		
3 - 14 DRAW LATERAL CABINETS (TAPE STORAGE)						
2/29/00	8,774	8,774	200DB	7		
SHREDDER						
8/01/00	180	180	200DB	5		
HP DESKJET 2000CSE/CXI PRINTER						
8/04/00	508	508	200DB	5		
HP JETDIRECT 300X ENET						
8/04/00	317	317	200DB	5		
HP LASERJET 4050TN						
8/04/00	1,908	1,908	200DB	5		
TOSHIBA SATELLITE PRO 4340 LAPTOP COMPUTER						
8/04/00	3,405	3,405	200DB	5		
PC WAREHOUSE COMPUTER AMD K7 ATHLON 750MHZ						
8/04/00	2,767	2,767	200DB	5		
APC SMART UPS						
8/04/00	371	371	200DB	5		

## Federal Statements

## 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
DELL COMPUTER (BAUCOM)		8/10/00	\$ 2,699	\$ 2,699	200DB	5	\$	\$	\$
DELL DIMENSION 4100 COMPUTER (BAUCOM)		9/14/00	2,031	2,031	200DB	5			
COMPUTER MONITOR (MVB)		9/30/00	1,167	1,167	200DB	5			
FURNITURE (MVB)		9/30/00	3,975	3,975	200DB	7			
DESK TOP (MVB)		9/30/00	988	988	200DB	7			
SECURITY SYSTEM UPGRADE		5/31/00	17,214	17,214	200DB	7			
4 METAL HALIDE STANDARDS W/FIXTURES		7/02/01	3,981	3,981	200DB	5			
POLE LIGHT INSTALLATION		9/30/01	2,831	1,585	150DB	20	126		
REFRIGERATOR		2/27/01	1,813	1,813	200DB	7			
FOLDING TABLES		5/04/01	320	320	200DB	7			
NEC 124I DIGITAL TELEPHONE SYSTEM		8/15/01	5,971	5,971	200DB	5			
FURNITURE - TABLES AND LAMP		10/30/00	850	850	200DB	7			
EXECUTIVE HIGH BACK CHAIR		11/07/00	583	583	200DB	7			
96HR TIME LAPSE VCR		12/21/00	986	986	200DB	5			
OFFICE FURNITURE - MVB		1/05/01	206	206	200DB	7			
COMPUTER KEYBOARD/MOUSE SUPPORT SYS		3/09/01	688	688	200DB	5			
FURNITURE		8/29/01	261	261	200DB	7			
3 5-SHELF UNITS		2/27/01	380	380	200DB	7			

## Federal Statements

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

Description		Date		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired										
CANON COLOR PRINTER										
5/31/02	\$	332	\$	332	S/L		5	\$	\$	\$
OFFICE FIXTURE										
4/30/02		201		201	S/L		5			
VCR										
12/03/02		261		261	S/L		5			
KYOCERA SMART PHONE 7135 (VERIZON)										
4/29/03		492		492	S/L		5			
POLYCOM SOUND STATION										
1/12/04		1,100		760	S/L		5			
DELL COMPUTER										
8/30/04		2,806		1,937	S/L		5			
HP PRINTER										
8/30/04		748		516	S/L		5			
SLIDE SCANNER										
8/30/04		1,100		759	S/L		5			
TOSHIBA COMPUTER										
12/23/03		3,399		2,347	S/L		5			
SECURITY BUNDLE (LDCEC)										
4/01/04		1,772		1,224	S/L		5			
SERVER HARDWARE/SOFTWARE										
4/01/04		4,771		3,294	S/L		5			
XEROX PHASER 8400N COLOR PRINTER										
5/06/04		1,390		960	S/L		5			
COMPUTER MONITOR										
8/23/04		534		369	S/L		5			
PRINTER TROLLEY										
12/03/03		337		229	S/L		7			
EASEL										
1/06/04		300		204	S/L		7			
CHAIR & TABLE										
3/16/04		1,314		894	S/L		7			
FOLDING CHAIRS										
4/07/11		931		66	S/L		7	133		
SERVER										
9/19/11		1,559			S/L		5	312		



## Federal Statements

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

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired								
MAC BOOK								
9/08/11	\$	949	\$	11	S/L	7	\$	\$
WATERPROOFING								
12/09/10		118,018		2,396	S/L	39		3,026
TOTAL	\$	3,240,587	\$	1,417,776		\$	61,203	\$
							0	\$
								0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING AND PUBLIC RELATI	13,769			13,769
TREATMENT AND RESEARCH	1,323			1,323
OFFICE EXPENSE	3,540			3,690
DUES	4,236			4,236
INSURANCE	16,212			16,212
REPAIRS AND MAINTENANCE	60,002			60,002
FILM PRESENTATION	9,524			9,524
WEBSITE/COMPUTER EXPENSE	7,477			7,477
FACILITY MANAGEMENT	11,005			11,005
SECURITY ALARM & MONITORING	3,720			3,720
UTILITIES	15,802			15,855
TELEPHONE	2,008			2,178
LANDSCAPING	1,649			1,400
TRASH	1,950			1,950
TOTAL	\$ 152,217	\$ 0	\$ 0	\$ 152,341

## Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STOCKS	\$ 1,201,204	\$ 1,031,713	COST	\$ 1,463,661
TOTAL	\$ 1,201,204	\$ 1,031,713		\$ 1,463,661

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS & EQUIPMENT	\$ 1,294,042	\$ 2,711,814	\$ 1,478,974	\$ 2,711,814
LAND	528,772	528,772		528,772
TOTAL	\$ 1,822,814	\$ 3,240,586	\$ 1,478,974	\$ 3,240,586

**Federal Statements****Statement 10 - 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>
FILM IN PRODUCTION	\$ <u>621,073</u>	\$ <u>685,834</u>	\$ <u>685,834</u>
TOTAL	\$ <u>621,073</u>	\$ <u>685,834</u>	\$ <u>685,834</u>

**Statement 11 - Form 990-PF, Part II, Line 22 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
ACCRUED PAYROLL TAXES	\$ <u>800</u>	\$ <u></u>
TOTAL	\$ <u>800</u>	\$ <u>0</u>

## Federal Statements

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LUCY DANIELS, PH.D 2636 TATTON DR RALEIGH NC 27608	CHAIRPERSON	3.00	0	0	0
LANNY TUCKER, JR MD 2005 N LAKESHORE DR CHAPEL HILL NC 27514	VICE CHAIR/S	1.00	0	0	0
ROBERT D DILL 12708 ALPERN CT RALEIGH NC 27614		1.00	0	0	0
LUCY NOBLE INMAN 2627 NOBLE ROAD RALEIGH NC 27608-0629		1.00	0	0	0
KERRY SULKOWICZ, MD 151 EAST 80TH ST SUITE 1-B NEW YORK NY 10021		1.00	0	0	0
PAUL BRINCH 320 GLENDALE DRIVE CHAPEL HILL NC 27514-5914		1.00	0	0	0

## Federal Statements

**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

Name of Manager	Amount
N/A	\$
TOTAL	\$ 0