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Form 990-PF

Return of Private Foundation

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

2012

Open to Public
Inspection

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

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation WEATHERS FAMILY FOUNDATION C/O FIRST NATIONAL BANK TRUST DEPT		A Employer identification number 56-6501028			
Number and street (or P O box number if mail is not delivered to street address) PO BOX 168		B Telephone number (see instructions) (704) 484-6233			
City or town, state, and ZIP code SHELBY, NC 281510168		C If exemption application is pending, check here <input checked="" type="checkbox"/> <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 checked="" type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/> <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 checked="" type="checkbox"/> <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/> <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 375,411		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,150			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8,289	8,289		
	4 Dividends and interest from securities.	2,540	2,540		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	7,468			
	b Gross sales price for all assets on line 6a 115,117				
	7 Capital gain net income (from Part IV, line 2) . . .		7,468		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	19,447	18,297			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,805	3,805		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	995	995		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	205	30		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
Add lines 13 through 23	5,005	4,830		0	
25 Contributions, gifts, grants paid	18,500			18,500	
26 Total expenses and disbursements. Add lines 24 and 25	23,505	4,830		18,500	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,058				
b Net investment income (if negative, enter -0-) . . .		13,467			
c Adjusted net income (if negative, enter -0-) . . .					

Part III 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
1	Cash—non-interest-bearing		1,467	1,467
2	Savings and temporary cash investments	15,924	6,069	6,069
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 page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	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)	24,998	49,998	54,221
b	Investments—corporate stock (attach schedule)	94,950	105,440	124,939
c	Investments—corporate bonds (attach schedule)	178,999	128,999	136,579
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	29,993	48,811	52,136
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	344,864	340,784	375,411
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)		0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	344,864	340,784	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	344,864	340,784	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	344,864	340,784	

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	344,864
2	Enter amount from Part I, line 27a	2	-4,058
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	340,806
5	Decreases not included in line 2 (itemize) ►	5	22
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	340,784

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)
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1a See Additional Data Table

b

c

d

e

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
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a See Additional Data Table

b

c

d

e

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))

a See Additional Data Table

b

c

d

e

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	7,468
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 page 18 of 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))
2011	18,300	373,313	0 049021
2010	16,000	368,019	0 043476
2009	21,329	346,734	0 061514
2008	16,500	406,167	0 040624
2007	24,500	446,545	0 054866

2 Total of line 1, column (d).	2	0 249501
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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 049900
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4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	374,112
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5 Multiply line 4 by line 3.	5	18,668
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6 Enter 1% of net investment income (1% of Part I, line 27b).	6	135
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7 Add lines 5 and 6.	7	18,803
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8 Enter qualifying distributions from Part XII, line 4.	8	18,500
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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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	(attach copy of letter if necessary—see instructions)	1	269
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	269
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
3	Add lines 1 and 2.	5	269	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	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 penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	269	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
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)?	1b	No
<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>			
c	Did the foundation file Form 1120-POL for this year?	1c	No
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>	2	No
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>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	No
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?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ► N/A

14	The books are in care of ► FIRST NATL BANK TRUST DEPT	Telephone no ► (704) 484-6233
	Located at ► 106 S LAFAYETTE STREET SHELBY NC	ZIP +4 ► 28150

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ►	15
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16	At any time during calendar year 2012, 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?	16
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See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► 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? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► 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)? ► 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). ► Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	
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)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <input checked="" type="checkbox"/> No	3a	
b	If "Yes," did it have excess business holdings in 2012 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 2012).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2012?	4b	No

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?
 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b | If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> | | 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?
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i> | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
<i>If "Yes" to 6b, file Form 8870.</i> | | 6b No |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)

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
FIRST NATIONAL BANK TRUST DEPT PO BOX 168 SHELBY, NC 28151	TRUSTEE 1 00	3,805	0	0
PEARL A WEATHERS 2965 PHARR CT ATLANTA, GA 30305	MANAGER 0 01	0	0	0

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

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		

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 372,141
b	Average of monthly cash balances.	1b 7,668
c	Fair market value of all other assets (see instructions).	1c 0
d	Total (add lines 1a, b, and c).	1d 379,809
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.	3 379,809
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4 5,697
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 374,112
6	Minimum investment return. Enter 5% of line 5.	6 18,706

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 18,706
2a	Tax on investment income for 2012 from Part VI, line 5.	2a 269
b	Income tax for 2012 (This does not include the tax from Part VI).	2b
c	Add lines 2a and 2b.	2c 269
3	Distributable amount before adjustments Subtract line 2c from line 1.	3 18,437
4	Recoveries of amounts treated as qualifying distributions.	4
5	Add lines 3 and 4.	5 18,437
6	Deduction from distributable amount (see instructions).	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7 18,437

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 18,500
b	Program-related investments—total from Part IX-B.	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required).	3a
b	Cash distribution test (attach the required schedule).	3b
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 18,500
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
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6 18,500

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				18,437
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				18,463
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ _____ 18,500				
a Applied to 2011, but not more than line 2a				18,463
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 2012 distributable amount.				37
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				18,400
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.				

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 2012, enter the date of the ruling.			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

- a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

TRUST DEPARTMENT
FIRST NATIONAL BANK
PO BOX 168
SHELBY, NC 281510168
(704) 484-6233

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

REQUESTS SHOULD BE IN WRITING, BUT NO FORMAL APPLICATION IS REQUIRED

- c Any submission deadlines

NO SPECIFIC DEADLINE IS REQUIRED BY THE ORGANIZATION

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

DISTRIBUTIONS MAY BE MADE FOR "CHARITABLE PURPOSES" TO "CHARITABLE ORGANIZATIONS" AS DEFINED IN IRC SS 501(C)(3) FOR USE SOLELY WITHIN THE USA OR ITS POSSESSIONS

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 See Additional Data Table				
Total			► 3a	18,500
b Approved for future payment				
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	8,289		
4 Dividends and interest from securities.			14	2,540		
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			18	7,468		
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).					18,297	
13 Total. Add line 12, columns (b), (d), and (e).					13	18,297
(See worksheet in line 13 instructions to verify calculations.)						

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

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 or

b Other transactions

(6) Performance of services or membership or fundraising solicitations- 1b(5) No

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organization

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

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

* * * * *

2013-05-13

* * * * *

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	PTIN
	PHILLIP W POSTON CPA	PHILLIP W POSTON CPA	2013-05-14	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name ►	CRAIG BARRY & POSTON PA		Firm's EIN ►
	5 NORTH LAFAYETTE		Phone no (704) 487-5111	
Firm's address ►	SHELBY, NC 28150			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
25000 SH FHLMC 2 25% 9/30/21	P	2011-09-19	2012-07-02
75 SH AFLAC INCCOM	P	1998-05-26	2012-12-07
65 SH AT&T INCCOM	P	2009-03-16	2012-09-25
25000 SH CATERPILLAR FINL CORP	P	2008-12-22	2012-12-15
200 SH CHESAPEAKE ENERGY CORP	P	2006-02-27	2012-04-26
15 SH INTERNATIONAL BUSINESS MACHSCO	P	2007-11-28	2012-04-26
150 SH LOWES COS INCCOM	P	2000-08-07	2012-12-07
25000 SH NATIONAL RURAL UTILS CORP	P	2009-01-14	2012-01-15
56 51 SH NEUBERGER BERMAN EQUITY	P	2005-03-10	2012-02-27
166 44 SH NEUBERGER BERMAN EQUITY	P	2005-03-10	2012-12-07
100 SH PEABODY ENERGY CORPCOM	P	2007-10-19	2012-05-22
30 SH PEPSICO INCCOM	P	2006-07-31	2012-09-25
20 SH PRECISION CASTPARTS CORPCOM	P	2009-08-14	2012-04-26
100 SH TJX COS INC NEWCOM	P	2011-07-15	2012-09-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
25,000		25,000	
4,005		1,726	2,279
2,495		1,596	899
25,000		25,000	
3,507		6,066	-2,559
3,091		1,674	1,417
5,236		2,992	2,244
25,000		25,000	
2,000		1,806	194
6,000		5,318	682
2,473		5,106	-2,633
2,123		1,938	185
3,510		1,681	1,829
4,472		2,746	1,726

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

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

(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			2,279
			899
			-2,559
			1,417
			2,244
			194
			682
			-2,633
			185
			1,829
			1,726

Form 990PF Part XV Line 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				
AMERICAN HEART ASSOCIATION AMERICAN HEART ASSOCIATION PO BOX 2391 PO BOX 2391 SHELBY, NC 28151		PAID	GENERAL FUND	1,000
CLEVELAND COUNTY ARTS COUNCIL CLEVELAND COUNTY ARTS COUNCIL 111 S WASHINGTON ST 111 S WASHINGTON ST SHELBY, NC 28150		PAID	GENERAL FUND	3,500
AMERICAN RED CROSS AMERICAN RED CROSS 1333 FALLSTON ROAD 1333 FALLSTON ROAD SHELBY, NC 28150		PAID	GENERAL FUND	1,500
HOSPICE OF CLEVELAND COUN HOSPICE OF CLEVELAND COUNTY 951 WENDOVER HEIGHTS DR 951 WENDOVER HEIGHTS DRIV SHELBY, NC 28150		PAID	GENERAL FUND	2,000
ADVENTURE HOUSE ADVENTURE HOUSE 924 N LAFAYETTE STREET 924 N LAFAYETTE STREET SHELBY, NC 28150		PAID	GENERAL FUND	1,000
AMERICAN CANCER SOCIETY AMERICAN CANCER SOCIETY 6000 FAIRVIEW ROAD 6000 FAIRVIEW ROAD CHARLOTTE, NC 28210		PAID	GENERAL FUND	1,000
ABUSE PREVENTION COUNCIL ABUSE PREVENTION COUNCIL 407 W WARREN STREET 407 W WARREN STREET SHELBY, NC 28150		PAID	GENERAL FUND	2,000
FRIENDS OF THE LIBRARY FRIENDS OF THE LIBRARY 104 HOWIE DRIVE 104 HOWIE DRIVE SHELBY, NC 28150		PAID	GENERAL FUND	500
JUNIOR CHARITY LEAGUE JUNIOR CHARITY LEAGUE OF SHELBY INC PO BOX 1324 PO BOX 1324 SHELBY, NC 28150		PAID	GENERAL FUND	2,500
CLEVELAND VOCATIONAL IND CLEVELAND VOCATIONAL INDUSTRIES INC 650 N POST ROAD 650 N POST ROAD SHELBY, NC 28150		PAID	GENERAL FUND	500
LIFE ENRICHMENT CENTER LIFE ENRICHMENT CENTER 103 T R HARRIS DRIVE 103 T R HARRIS DRIVE SHELBY, NC 28150		PAID	GENERAL FUND	1,000
SHELBY PRESBYTERIAN CHURCH SHELBY PRESBYTERIAN CHURCH PO BOX 1444 PO BOX 1444 SHELBY, NC 28151		PAID	GENERAL FUND	2,000
Total				18,500
			► 3a	

TY 2012 Accounting Fees Schedule

Name: WEATHERS FAMILY FOUNDATION
C/O FIRST NATIONAL BANK TRUST DEPT
EIN: 56-6501028

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CRAIG, BARRY & POSTON, P A	995	995		

TY 2012 Compensation Explanation

Name: WEATHERS FAMILY FOUNDATION
C/O FIRST NATIONAL BANK TRUST DEPT
EIN: 56-6501028

Person Name	Explanation
FIRST NATIONAL BANK TRUST DEPT	
PEARL A WEATHERS	

TY 2012 Investments Corporate Bonds Schedule

Name: WEATHERS FAMILY FOUNDATION
C/O FIRST NATIONAL BANK TRUST DEPT
EIN: 56-6501028

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BELLSOUTH 5.2%	24,070	26,853
CAT FIN 5.8%		
DUPONT 4.75%	24,929	27,206
GE CAP 5%	25,000	27,015
NAT RUR 4.4%		
M STANLEY	30,000	30,174
FHLMC 2.25%		
FNMA 2%	25,000	25,331

**TY 2012 Investments Corporate
Stock Schedule**

Name: WEATHERS FAMILY FOUNDATION
C/O FIRST NATIONAL BANK TRUST DEPT
EIN: 56-6501028

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AFLAC INC	2,302	5,312
AT&T INC	3,315	4,551
BAKER HUGHES	5,750	4,085
BANK OF AMERICA CORP	4,087	1,161
BORGWARNER INC	2,517	2,507
CHESAPEAKE ENERGY		
CVS CORP	2,666	2,659
DISNEY WALT CO	2,668	2,490
DIRECTV USD	3,245	6,772
E M C CORP MASS	4,422	5,060
EXPRESS SCRIPTS INC	4,120	7,020
FMC TECHNOLOGIES INC	5,367	5,354
FLUOR CORP	3,049	3,818
GENERAL ELECTRIC	7,958	5,248
IBM	3,347	5,747
LAB CORP OF AMER HLD	3,201	4,331
LOWES	2,992	5,328
MCGRAW HILL COS	4,580	5,467
MOSAIC COMPANY	3,463	3,681
MYLAN LABS INC	4,767	5,490
NUCOR CORP	2,771	3,237
ORACLE CORP	2,274	4,998
PEABODY ENERGY CORP		
PEPSICO INC	3,230	3,422
PRECISION CASTPARTS	2,521	5,683
TEVA PHARMACEUTICAL	3,913	2,987
TJX COMPANIES	4,120	6,368
WELLS FARGO & CO	2,620	308
ACCENTURE PLC	5,268	5,985
INVESCO LTD	4,907	5,870

TY 2012 Investments - Other Schedule

Name: WEATHERS FAMILY FOUNDATION
C/O FIRST NATIONAL BANK TRUST DEPT
EIN: 56-6501028

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NEUB BERM GENESIS MUTUAL FUND	AT COST	13,811	14,876
CARITAS ALL-CA P GROWTH MUTUAL FUND	AT COST		
STARBOARD INVT TR ALLCAP GRW	AT COST	10,000	12,626
FEDERATED TOTAL RETURN SERS	AT COST	25,000	24,634

TY 2012 Other Decreases Schedule

Name: WEATHERS FAMILY FOUNDATION
C/O FIRST NATIONAL BANK TRUST DEPT
EIN: 56-6501028

Description	Amount
ACCRUED INTEREST	22

TY 2012 Taxes Schedule

Name: WEATHERS FAMILY FOUNDATION
C/O FIRST NATIONAL BANK TRUST DEPT
EIN: 56-6501028

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	175			
FOREIGN TAX	30	30		