Department of the Treasury Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052

| | alendar year 2003, or tax year beginning | 07/ | | | 06/30/2004 |
|---------------------|---|--|---------------------------|---|--|
| Che | eck all that apply: Initial return | Final return | Amended return | Address change | Name change |
| | Name of organization | | | A Employe | er identification number |
| | he IRS | | | | |
| | rwise. Number and street (or P.O. box number | | | | 0013752 |
| | rint | per if mail is not delivered to | o street address) | Room/suite B Telepho | ne number (see page 10 of actions) |
| • | type. C/O DOUGLAS D. KUGLEY | | | | • |
| | pecific P. O. BOX 7 | | | | 3) 216-9467 |
| Instru | ictions. City or town, state, and ZIP code | | | C If exemption applica pending, check here | tion is |
| | | | | D 1. Foreign organizat | ions, check here . |
| | MOUNT PLEASANT, SC 2946 | | | 2. Foreign organizat 85% test, check h | |
| | eck type of organization: x Section 501 | · — | | | ▶∟_ |
| | Section 4947(a)(1) nonexempt charitable trust | | | E If private foundation | status was terminated |
| | | ounting method: x C | ash Accrual | under section 507(b |)(1)(A), check here . \blacktriangleright |
| | rear (from Part II, col. (c), line | Other (specify) | | F If the foundation is | |
| | | l, column (d) must be on | casn basis.) | under section 507(b) | (1)(B), check here |
| Part | 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 page 10 of the 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) | . 25. | STMT 1 | | |
| ' | Check X if the foundation is not required to attach Sch. B | | | | |
| 2 | Distributions from split-interest trusts | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 106,071. | 106,071. | | STMT 2 |
| 5a | Gross rents | | | | |
| | (Net rental income or (loss)) | | | | |
| | Net gain or (loss) from sale of assets not on line 10 | | | | |
| Ь | Gross sales price for all assets on line 6a 438,000. | | | | |
| 7 | Capital gain net income (from Part IV, line 2). | | | | |
| 8 | Net short-term capital gain | | | | |
| 9 | Income modifications | | | | |
| 10 a | Gross sales less returns and allowances · · · · · | | | | |
| ь | Less: Cost of goods sold . | | | | |
| С | Gross profit or (loss) (attach schedule) | | | | |
| 11 | Other income (attach schedule) | | | | |
| 12 | Total. Add lines 1 through 11 | 106,096. | 106,071. | | |
| 13 | Compensation of officers, directors, trustees, etc | NONE | | | |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule)STMT 3 | 1,900. | NONE | NONE | NON |
| c | Other professional fees (attach schedule) | | | | |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see page 13 of the instructions) | ** 6,298. | | | |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | | | | 1 pl |
| 21 | Travel, conferences, and meetings | | | | |
| 22 | Printing and publications | | | | |
| 23 | Other expenses (attach schedule) STMT. 5. | | 11,616. | | |
| 1-0 | Total operating and administrative expenses. | | | | |
| 24 | | 20,364. | 11,616. | NONE | NON |
| 24 | Add lines 13 through 23 | 20,304. | | | 92 305 |
| 1 | Add lines 13 through 23 | 82,395. | | | <u> </u> |
| | | 82,395. | 11,616. | NONE | |
| 25 | Contributions, gifts, grants paid | 82,395. | 11,616. | NONE | |
| 25 26 27 | Contributions, gifts, grants paid | 82,395. | 11,616. | NONE | |
| 25 26 27 a | Contributions, gifts, grants paid | 82,395. 102,759. | 11,616. 94,455. | NONE | 82,395 82,395 |

| For | m 990 | D-PF (2003) | 27 | -0013752 | Page 2 |
|-----------------------------|-------|---|---|----------------|-----------------------|
| | 4.0 | Attached schedules and amounts in the | Beginning of year | End o | of year |
| Ρ | art I | Balance Sheets description column should be for end-of-year amounts only. (See instructions.) | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| | 1 | Cash - non-interest-bearing | 7,651. | 5,957. | 5,957. |
| | 2 | Savings and temporary cash investments | 432,014. | 35,946. | 35,946. |
| | 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 ▶ | 4 C C C C C C C C C C C C C C C C C C C | | |
| | 8 | Inventories for sale or use | | | |
| Assets | 9 | Prepaid expenses and deferred charges | | | |
| 55 | | Investments - U.S. and state government obligations (attach schedule) * * | | 596,090. | 581,754. |
| ٦ | | Investments - corporate stock (attach schedule) | | | , |
| | | Investments - corporate bonds (attach schedule) STMT .7. | | 2,103,070. | 2,037,224. |
| | 11 | Investments - land, buildings, and equipment: basis | | | |
| | | Less: accumulated depreciation | | | |
| | 12 | (attach schedule) | | | |
| | 13 | Investments - other (attach schedule) | | | |
| | 14 | Land, buildings, and | | | |
| | | Less: accumulated depreciation (attach schedule) | | | |
| | 15 | Other assets (describe | | | |
| | 16 | Total assets (to be completed by all filers - see page 16 of | | | |
| | | the instructions. Also, see page 1, item I) | 2,737,726. | 2,741,063. | 2,660,881. |
| | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| S | 19 | Deferred revenue | | | |
| abilities | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| ā | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe | | | |
| | | | | | |
| | 23 | Total liabilities (add lines 17 through 22) · · · · · · · · · · · | | | |
| | | Organizations that follow SFAS 117, check here ▶ | | | |
| | | and complete lines 24 through 26 and lines 30 and 31. | | | |
| ë | 24 | Unrestricted | | | |
| ä | 25 | Temporarily restricted | | | |
| Ba | 26 | Permanently restricted · · · · · · · · · · · · · · · · · · · | | | |
| 힏 | | Organizations that do not follow SFAS 117, | | | |
| 교 | | check here and complete lines 27 through 31. ▶ 🗴 | | | |
| Net Assets or Fund Balances | 27 | Capital stock, trust principal, or current funds | | | |
| ets | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| SS | 29 | Retained earnings, accumulated income, endowment, or other funds | 2,737,726. | 2,741,063. | |
| it A | 30 | Total net assets or fund balances (see page 17 of the | | | |
| ž | | instructions) | 2,737,726. | 2,741,063. | |
| | 31 | Total liabilities and net assets/fund balances (see page 17 of | | | |
| | | the instructions) · · · · · · · · · · · · · · · · · · · | 2,737,726. | 2,741,063. | |
| | | Market Colores to N. (Acceptance Front | D-1 | | |

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 | 2,737,726. |
| 2 | Enter amount from Part I, line 27a | 2 | 3,337. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| | Add lines 1, 2, and 3 | 4 | 2,741,063. |
| | 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 | 2,741,063. |

**STMT 6

Form **990-PF** (2003)

| 1a b c d e (e) Gross sales price (f) Depreciation allowed (or allowable) plus expense of sale (or allowable) a b c d e Complete only for cocate physics grain in column (b) and curred by the foundation on 12/21/60 | (c) Date acquired (mo., day, yr.) (h) Gain or (lo (e) plus (f) minu | us (g) |
|--|--|----------------|
| 2-story prick warenouse; or common stock, 200 sris. MLC Co.) 1a b c d e (e) Gross sales price (f) Depreciation allowed (g) Cost or other basis plus expense of sale b c d b Complete only for cosets photoing rain in column (b) and curred by the foundation on 12/21/60 | (h) Gain or (lo (e) plus (f) minu Gains (Col. (h) g | pss) us (g) |
| b c d e (e) Gross sales price (f) Depreciation allowed (g) Cost or other basis plus expense of sale b c d e Complete only for cocate physics gain in column (b) and curred by the foundation on 12/21/60 | (e) plus (f) minu | us (g) |
| c d e (e) Gross sales price (f) Depreciation allowed (g) Cost or other basis plus expense of sale b c d e Complete only for cocate physics gain in column (b) and curred by the foundation on 12/21/50 | (e) plus (f) minu | us (g) |
| d e (e) Gross sales price (f) Depreciation allowed (g) Cost or other basis plus expense of sale a b c d e Complete only for cocate physics gain in column (b) and curred by the foundation on 12/21/50 | (e) plus (f) minu | us (g) |
| e (e) Gross sales price (f) Depreciation allowed (or allowable) (or allowable) (g) Cost or other basis plus expense of sale (d) c d e Complete only for cocate physics sain in column (b) and curred by the foundation on 12/21/50 | (e) plus (f) minu | us (g) |
| (e) Gross sales price (f) Depreciation allowed (or allowable) (or allowable) | (e) plus (f) minu | us (g) |
| b c d e Complete only for coasts showing rain in column (b) and award by the foundation on 12/21/50 | | |
| b c d e Complete only for coasts showing rain in column (b) and award by the foundation on 12/21/50 | | |
| d e Complete only for coasts showing rain in column (h) and award by the foundation on 12/21/60 | | |
| Complete only for exacts phousing usin in column (b) and award by the foundation on 12/21/50 | | |
| Complete only for coasts showing gain in column (b) and award by the foundation on 12/21/60 | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | |
| (7) | k), but not less t | ain minus |
| | Losses (from co | |
| a | | |
| b | | |
| С | | |
| d | | |
| e | | |
| 2 Capital gain net income or (net capital loss) · · · · · { 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 pages 13 and 17 of the instructions). | | |
| If (loss), enter -0- in Part I, line 8 | | |
| (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 organization liable for the section 4942 tax on the distributable amount of any year in the base period If "Yes," the organization does not qualify under section 4940(e). Do not complete this part. | d? | Yes X No |
| 1 Enter the appropriate amount in each column for each year; see page 17 of the instructions before making | ng any entries. | |
| (a) Base period years Calendar year (or tax year beginning in) (b) (c) Net value of noncharitable-use assets | (d) Distribution ra | |
| 2002 3,102. 1,985,812. | | 56208141 |
| 2001 NONE 250. | | NONE |
| 2000 | | |
| 1999 | | |
| 1998 | | |
| 2 Total of line 1, column (d) | 0.001 | 56208141 |
| 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 | 0.000 | 78104071 |
| 4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5 | 2 | ,672,725. |
| 5 Multiply line 4 by line 3 | | 2,088. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | 945. |
| 7 Add lines 5 and 6 | | 3,033. |
| 8 Enter qualifying distributions from Part XII, line 4 · · · · · · · · · · · · · · · · · · | | 82,395. |

| orm | 990-PF (2003) 27-0013752 | | | | Page 4 |
|-----|--|-----------|---------|------------|---------------|
| | t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of | of the in | struc | tions) | ******** |
| 1 a | Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1. | | | | |
| | Date of ruling letter: (attach copy of ruling letter if necessary - see instructions) | | | | |
| b | Domestic organizations that meet the section 4940(e) requirements in Part V, check | | | | 945. |
| | here 🕨 🗶 and enter 1% of Part I, line 27b | | | | |
| С | All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | | |
| 3 | Add lines 1 and 2 | | | | 9 4 5. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | | NONE |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | | 945. |
| 6 | Credits/Payments: | | | | |
| а | 2003 estimated tax payments and 2002 overpayment credited to 2003 6a 6,900 . | | | | |
| b | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | | | | |
| С | 10.7.7.2 | | | | |
| d | Backup withholding erroneously withheld | | | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | | 6,9 | 900. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here 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 | | | | |
| 0 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | | 5,9 | 955. |
| 1 | Enter the amount of line 10 to be: Credited to 2004 estimated tax ▶ 948 . Refunded ▶ 11 | | | 5,0 | <u> 207.</u> |
| | t VII-A Statements Regarding Activities | | रूप स्थ | | |
| 1 a | During the tax year, did the organization attempt to influence any national, state, or local legislation or did | | 7.5 | Yes | No |
| | it participate or intervene in any political campaign? | | 1a | | X |
| b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page | | | | |
| | 18 of the instructions for definition)? | | 1b | | X |
| | 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 organization in connection with the activities. | | | | i salahi |
| | Did the organization file Form 1120-POL for this year? | | 1 c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: | | | | |
| | (1) On the organization. NONE (2) On organization managers. NONE | | | | |
| е | Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed | | | | |
| | on organization managers. > \$ NONE | | di. da | | |
| 2 | Has the organization engaged in any activities that have not previously been reported to the IRS? | | 2 | ret escis. | X |
| | If "Yes," attach a detailed description of the activities. | | | | |
| 3 | Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles | | | | Bar S |
| | of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | 3 | | X |
| 4 a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | | 4a | | X |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | | 4b | N | A |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? | | 5 | | X |
| | If "Yes," attach the statement required by General Instruction T. | | | | |
| 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 | | P (146) | | |
| _ | that conflict with the state law remain in the governing instrument? | | 6 | <u> </u> | - |
| 7 | Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. | | 7 | X | |
| 8 a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the | | | | Ber. |
| | instructions) SOUTH CAROLINA | | | | |
| b | If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney | | 100 | | |
| | General (or designate) of each state as required by General Instruction G? If "No," attach explanation | | 8b | _ X | |
| 9 | Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) | | | | ļ |
| | or 4942(j)(5) for calendar year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV on | | est b | | |
| | page 25)? If "Yes," complete Part XIV | | 9 | | X |
| 0 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | | | x |
| 1 | Did the organization comply with the public inspection requirements for its annual returns and exemption application? | [| 11 | X | |
| | Web site address ► | | | | |
| 2 | The books are in care of ▶ DOUGLAS D. KUGLEY Telephone no. ▶843-2 | 16-946 | 6 | | |
| | Located at ▶ 28 BRIDGESIDE BLVD, RM564B, MT PLEASANT, SC ZIP+4 ▶ 29465 | | | | |
| 3 | 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 | | | | |

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| | 990-PF | | | | | P | age : |
|-----|------------|--|----------|---------|---------|-----------|-------|
| Par | t VII-B | Statements Regarding Activities for Which Form 4720 May Be Required | | | | | |
| | File For | rm 4720 if any item is checked in the "Yes" column, unless an exception applies. | | | لحجم | Yes | No |
| 1 a | During t | the year did the organization (either directly or indirectly): | r | | | | |
| | (1) Eng | gage in the sale or exchange, or leasing of property with a disqualified person? Yes | X | No | | | |
| | (2) Borr | row money from, lend money to, or otherwise extend credit to (or accept it from) | | | | | |
| | a di | squalified person? | X | No | | | |
| | (3) Furr | nish goods, services, or facilities to (or accept them from) a disqualified person? X Yes | r | No | | | |
| | (4) Pay | compensation to, or pay or reimburse the expenses of, a disqualified person? Yes | X | No | | | |
| | (5) Trar | nsfer any income or assets to a disqualified person (or make any of either available | | | | | |
| | for t | the benefit or use of a disqualified person)? | X | No | | | |
| | (6) Agre | ee to pay money or property to a government official? (Exception. Check "No" | | | | | |
| | if th | ne organization agreed to make a grant to or to employ the official for a period | | | | | |
| | afte | er termination of government service, if terminating within 90 days.) Yes | X | No | | | |
| b | If any ar | nswer 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 19 of the instructions)? | ٠, ٠,٠ | | 1 b | | X |
| | Organiz | ations relying on a current notice regarding disaster assistance check here | | | | | |
| С | Did the | organization engage in a prior year in any of the acts described in 1a, other than excepted acts, | | | | | |
| | that wer | re not corrected before the first day of the tax year beginning in 2003? | | | 1 c | | X |
| 2 | Taxes or | on failure to distribute income (section 4942) (does not apply for years the organization was a private | | | | | |
| | operatin | ng foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | | | |
| а | At the e | end of tax year 2003, did the organization have any undistributed income (lines 6d | | | | | |
| | and 6e, | Part XIII) for tax year(s) beginning before 2003? Yes | X | Vo V | | | |
| | If "Yes," | ' list the years | | | | | |
| b | Are ther | re any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) | | | | | |
| | (relating | g to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) | | | | | |
| | to all yea | ars listed, answer "No" and attach statement - see page 19 of the instructions.) | | | 2 b | N/ | A |
| С | If the pr | rovisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. | | | | | |
| | ▶ | | | | | | |
| 3 a | Did the | organization hold more than a 2% direct or indirect interest in any business | | | | | |
| | enterpri | se at any time during the year? | X | Vo. | | | |
| b | If "Yes," | did it have excess business holdings in 2003 as a result of (1) any purchase by the organization | | | | r Fall | |
| | or disqu | ualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved | | | | | |
| | • | Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) | | | | | |
| | the laps | se of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine | | | , 63y C | | |
| | | ganization had excess business holdings in 2003.) | | - 1 | 3 b | N/ | |
| 4 a | Did the | organization invest during the year any amount in a manner that would jeopardize its charitable purposes? | | | 4a | | X |
| b | | organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its ch | aritable | • | | | |
| | purpose | e that had not been removed from jeopardy before the first day of the tax year beginning in 2003? | • • • • | | 4b | | X |
| 5 a | _ | the year did the organization pay or incur any amount to: | г | | | | |
| | | ry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes | X | No | | (| |
| | | uence the outcome of any specific public election (see section 4955); or to carry | г. | | | | |
| | | directly or indirectly, any voter registration drive? | X | | | | |
| | | vide a grant to an individual for travel, study, or other similar purposes? Yes | X | NO | | | |
| | | vide a grant to an organization other than a charitable, etc., organization described | . | | | privile. | |
| | | ection 509(a)(1), (2), or (3), or section 4940(d)(2)? | X | 10 | | | |
| | | vide for any purpose other than religious, charitable, scientific, literary, or | г | | | | |
| | | cational purposes, or for the prevention of cruelty to children or animals? Yes | X | No | | | |
| b | - | nswer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in | | | | | |
| | - | ions section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | Н | • • • • | 5b | N/ | A |
| | - | ations relying on a current notice regarding disaster assistance check here | | | | | |
| | | nswer is "Yes" to question 5a(4), does the organization claim exemption from the | | | | | |
| | | ause it maintained expenditure responsibility for the grant? | N | No | | | |
| | | attach the statement required by Regulations section 53.4945-5(d). | | | y 11 | | |
| 6 a | | organization, during the year, receive any funds, directly or indirectly, to pay | | | | | |
| | - | ns on a personal benefit contract? | X | No. | | | |
| b | Did the d | organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | | 6 b | | X |

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If you answered "Yes" to 6b, also file Form 8870.

| Part VIII Information About Officers, Directors, Tr 1 List all officers, directors, trustees, foundation m | | | | |
|---|--|---|--|---------------------------------------|
| | (b) Title, and average hours per week | (c) Compensation | (d) Contributions to | |
| (a) Name and address | hours per week devoted to position | (If not paid, enter | employee benefit plans and deferred compensation | (e) Expense account, other allowances |
| | - | NONE | NONE | NONE |
| SEE STATEMENT 8 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | _ | | | |
| 2 Compensation of five highest-paid employees (of If none, enter "NONE." | her than those inc | luded on line 1 - se | e page 20 of the inst | ructions). |
| (a) Name and address of each employee paid more than \$50,000 | (b) Title and average hours per week | (c) Compensation | (d) Contributions to employee benefit plans and deferred | (e) Expense account, other allowances |
| | devoted to position | | compensation | |
| NONE | - | | | |
| | - | , | | |
| | | | , | |
| | | | | |
| | | | | |
| Total number of other employees paid over \$50,000 . | | | | NONE |
| 3 Five highest-paid independent contractors for pr | | | | |
| "NONE." | | | · | |
| (a) Name and address of each person paid more that | n \$50,000 | (b) Typ | pe of service | (c) Compensation |
| NONE | | | | |
| NONE | | | 1. | - |
| | | | | |
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| · · · · · · · · · · · · · · · · · · · | | | | |
| | | | | |
| | | | | |
| Total number of others receiving over \$50,000 for profe | essional services | | | Þ NONE |
| Part IX-A Summary of Direct Charitable Activit | | | | NONE |
| List the foundation's four largest direct charitable activities during the toof organizations and other beneficiaries served, conferences convened, respectively. | ax year. Include relevant research papers produce | statistical information such d, etc. | as the number | Expenses |
| 1 | | | | |
| NONE | | | | |
| 2 | | | | |
| | | | | |
| 3 | | | | |
| A | | | | |
| * | | | | |
| | | | | - 000 PF (1000) |

| Form | n 990-PF (2003) 27-0013752 | | Page / |
|------|--|-------------|------------|
| | rt IX-B Summary of Program-Related Investments (see page 21 of the instructions) | | |
| D | escribe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | | Amount |
| 1 | NONE | | |
| _ | | | |
| | | | |
| 2 _ | | | |
| _ | | | |
| | | | |
| | other program-related investments. See page 21 of the instructions. | | |
| 3 _ | NONE | | |
| _ | | | |
| _ | | | |
| Tot | al. Add lines 1 through 3 | . ▶ | |
| Pa | Minimum Investment Return (All domestic foundations must complete this part. Foreignsee page 21 of the instructions.) | gn tound | lations, |
| _ | | S 2 2 3 1 | |
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., | | |
| _ | purposes: | 1a | |
| a | Average of monthly cook helenoop | 1b | 2,514,725. |
| D | Average of monthly cash balances | 1c | 198,701. |
| C | Fair market value of all other assets (see page 22 of the instructions) | 1d | NONE |
| a | Total (add lines 1a, b, and c) | 1 u | 2,713,426. |
| е | Reduction claimed for blockage or other factors reported on lines 1a and | | |
| 2 | 1c (attach detailed explanation) | 2 | |
| 3 | Acquisition indebtedness applicable to line 1 assets Subtract line 2 from line 1d | 3 | NONE |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 23 | - | 2,713,426. |
| • | | 4 | 40.701 |
| 5 | of the instructions) Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 40,701. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 2,672,725. |
| = | Distributable Amount (see page 23 of the instructions) (Section 4942(i)(3) and (i)(5) priva | | 133,636. |
| Pa | foundations and certain foreign organizations check here | | 9 |
| 1 | Minimum investment return from Part X, line 6 | 1 | 133,636. |
| | Tax on investment income for 2003 from Part VI, line 5 | | 200/000. |
| b | Income tax for 2003. (This does not include the tax from Part VI.) 2b | | |
| | Add lines 2a and 2b | 2c | 945. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 132,691. |
| 4 a | Recoveries of amounts treated as qualifying distributions | | |
| b | Income distributions from section 4947(a)(2) trusts | | |
| C | Add lines 4a and 4b | 4c | NONE |
| 5 | Add lines 3 and 4c | 5 | 132,691. |
| 6 | Add lines 3 and 4c Deduction from distributable amount (see page 23 of the instructions) | 6 | NONE |
| 7_ | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 132,691. |
| Pa | rt XII Qualifying Distributions (see page 23 of the instructions) | | |
| | | D 3 | |
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| а | Expenses, contributions, gifts, etc total from Part I, column (d), line 26 | 1a | 82,395 |
| b | Program-related investments - Total from Part IX-B | 1b | NONE |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., | | |
| | purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| а | Suitability test (prior IRS approval required) | 3 a | NONE |
| b | Cash distribution test (attach the required schedule) | 3 b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 82,395. |
| 5 | Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment | | |
| | income. Enter 1% of Part I, line 27b (see page 24 of the instructions) | 5 | 945. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 81,450. |
| | Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whe | ther the fo | oundation |
| | qualifies for the section 4940(e) reduction of tax in those years. | | |

Part XIII Undistributed Income (see page 24 of the instructions)

| 1 | Distributable amount for 2003 from Part XI, | (a) Corpus | (b) Years prior to 2002 | (c) 2002 | (d) 2003 |
|---|--|---------------|------------------------------|-------------|-------------|
| | line 7 | | | | 132,691 |
| 2 | Undistributed income, if any, as of the end of 2002: | | - 11 | | |
| а | Enter amount for 2002 only | | | 82,395. | |
| b | Total for prior years:, | | NONE | | |
| 3 | Excess distributions carryover, if any, to 2003: | | | | |
| | From 1998 NONE | | | | |
| | From 1999 NONE | | | | |
| | From 2000 NONE | | | | |
| | From 2001 NONE | | | | |
| | From 2002 NONE | | | | |
| | Total of lines 3a through e | NONE | | | |
| 4 | Qualifying distributions for 2003 from Part | | | | |
| | XII, line 4: ▶ \$ 82,395. | | | | |
| а | Applied to 2002, but not more than line 2a | | | 82,395. | |
| b | Applied to undistributed income of prior years (Election required - see page 24 of the instructions) | | NONE | | |
| С | Treated as distributions out of corpus (Election | | | | |
| | required - see page 24 of the instructions) | NONE | | | |
| d | Applied to 2003 distributable amount | | | | NON |
| е | Remaining amount distributed out of corpus | NONE | | | |
| 5 | Excess distributions carryover applied to 2003 | NONE | | | NON |
| | (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: | | | | |
| а | Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | NONE | | | |
| b | Prior years' undistributed income. Subtract | | . 7 <i>7</i> 3 <u>3</u> 3 | | |
| | line 4b from line 2b | | NONE | | |
| С | Enter the amount of prior years' undistributed income for which a notice of deficiency has | | 1936 1937 | | |
| | been issued, or on which the section 4942(a) | | | | |
| | tax has been previously assessed | | NONE | | |
| d | Subtract line 6c from line 6b. Taxable | | K. | | |
| _ | amount - see page 24 of the instructions | | NONE | | |
| е | Undistributed income for 2002. Subtract line 4a from line 2a. Taxable amount - see page 24 of the instructions | | | | |
| f | Undistributed income for 2003. Subtract | | | | |
| • | lines 4d and 5 from line 1. This amount must | | | | |
| _ | be distributed in 2004 | | | | 132,691 |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by | | | | |
| | section 170(b)(1)(E) or 4942(g)(3) (see page | ľ | | | |
| _ | 25 of the instructions) | NONE | | | |
| 8 | Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions) | NONE | | | |
| 9 | Excess distributions carryover to 2004. | | | | |
| | Subtract lines 7 and 8 from line 6a | NONE | | | |
| 0 | Analysis of line 9: | | | | |
| а | Excess from 1999 NONE | | | | |
| b | Excess from 2000 NONE | | | | |
| С | | | | | 경기를 하다는 |
| d | | | | | |
| e | Excess from 2003 NONE | | | | |

Form **990-PF** (2003)

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

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

If the organization makes gifts, grants, etc. (see page 25 of the 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:

SEE STATEMENT 9

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

SEE STATEMENT 10

c Any submission deadlines:

APPLICATIONS SHOULD GENERALLY BE RECEIVED BY MARCH 1ST.

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

| 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 | | | | | | | | | | |
|---|--|----------------------|----------------------------------|---------|--|--|--|--|--|--|
| 3 Grants and Contributions Paid Durin | g the Year or Appro | ved for F | uture Payment | | | | | | | |
| Recipient | If recipient is an individual, show any relationship to | Foundation status of | Purpose of grant or contribution | Amount | | | | | | |
| Name and address (home or business) | any foundation manager or substantial contributor | recipient | contribution | | | | | | | |
| a Paid during the year | | | | | | | | | | |
| | | | | | | | | | | |
| SEE STATEMENT 11 | | | | | | | | | | |
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| | | | | | | | | | | |
| Total | | | ▶ 3a | 00 205 | | | | | | |
| Total | <u> </u> | | | 82,395. | | | | | | |
| b Approved for fature payment | | | | | | | | | | |
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| Total | | | ▶ 3b | | | | | | | |
| TOTAL | | | | | | | | | | |

| | | (a) Business | ted business income (b) | (c) Exclusion | (d) | (e) Related or exempt function income (See page 26 of the instructions.) |
|---|---|-------------------------|--|------------------------------------|----------------------------------|--|
| Program service revenue | e: | code | Amount | code | Amount | the instructions.) |
| a | | | | | | |
| b | | | | | | CCD1 |
| c | | | | | | |
| d | | | | | | |
| е | | | | - | | |
| f | | | | | | hisher |
| - | m government agencies | | | - | | |
| Membership dues and a | | | | | | |
| Interest on savings and ten | | | | | | 103300 |
| Dividends and interest t | | | | 14 | 106,071. | |
| Net rental income or (lo | · · | | | | | |
| | erty | | | | | |
| | property | | | | | |
| Net rental income or (loss) | from personal property . | | | | | |
| Other investment incom | e | | | | | |
| Gain or (loss) from sales of | | | | | | |
| Net income or (loss) fro | m special events | | | | | |
| Gross profit or (loss) fro | m sales of inventory | | | | | |
| Other revenue: a | | | - | | | |
| | | | * | | | |
| | | | | | | |
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| | | | | | | |
| • | | | | | | |
| eAdd columns | (h) (d) and (e) | | | | 106 071 | |
| Subtotal. Add columns | | | | | 106,071. | 106.071 |
| Subtotal. Add columns (Total. Add line 12, columns (ee worksheet in line 13 i | mns (b), (d), and (e) nstructions on page 26 tonship of Activitie | o verify calcues to the | | of Exempt | Purposes | |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) nstructions on page 26 tonship of Activities ow how each activity | o verify calcues to the | Lations.) Accomplishment h income is reported | of Exempt | 13 | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | Lations.) Accomplishment h income is reported | of Exempt | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | Lations.) Accomplishment h income is reported | of Exempt | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | Lations.) Accomplishment h income is reported | of Exempt | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | Lations.) Accomplishment h income is reported | of Exempt | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | Lations.) Accomplishment h income is reported | of Exempt | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | Lations.) Accomplishment h income is reported | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ibuted importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ibuted importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ibuted importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ibuted importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ibuted importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ributed importantly to |
| Total. Add line 12, colume worksheet in line 13 i art XVI-B Relation. Explain below the accomp | mns (b), (d), and (e) | o verify calcues to the | ulations.) Accomplishment h income is reported exempt purposes (o | of Exempt in column (ther than by | Purposes (e) of Part XVI-A contr | ibuted importantly to |

| Form | 990-PF | (2003) | | | | | -0013752 | | | | ge 12 |
|-------------|-------------------------------|--------------------------------|------------------------------|--------------------------|----------------|--------------------|-------------------|--------------------------------|------------|--------|--------------|
| | rt XVII | Information F Exempt Orga | Regarding Trans nizations | sfers To and T | ransac | tions a | nd Relation | onships With I | Voncl | narit | able |
| 1 | Did th | e organization directly or | indirectly engage in a | any of the following v | vith any of | ther organi | zation describ | ed in section | | Yes | No |
| | |) of the Code (other than | | | | | | | | | |
| 2 | | fers from the reporting o | | | | | · · | | | 1 | |
| a | | | • | | | | | | 1 -(1) | | x |
| | | ash | | | | | | | 1a(1) | | |
| | | ther assets | | • • • • • • • • • | | | | | 1a(2) | | X |
| b | | transactions: | • | | | | | | F. 1 | | |
| | (1) Sa | ales of assets to a nonch | aritable exempt organiz | zation | | | | | 1b(1) | | X |
| | (2) Pu | urchases of assets from | a noncharitable exemp | t organization | | | | | 1b(2) | | X |
| | (3) R | ental of facilities, equipme | ent, or other assets . | | | | | | 1b(3) | | X |
| | | eimbursement arrangeme | | | | | | | 1b(4) | | x |
| | | oans or loan guarantees | | | | | | | 1b(5) | | X |
| | | erformance of services o | | | | | | | | | x |
| _ | | ng of facilities, equipmen | | | | | | | | | x |
| C | | | | | | | | | 16 | | |
| d | | answer to any of the abo | | | | | | | | | |
| | | of the goods, other asse | | | | | | | | | |
| | marke | et value in any transaction | n or sharing arrangem | ent, show in column (| d) the valu | ie of the go | oods, other as | sets, or services | | | |
| | receiv | ed. | | | | | | | | | |
| (a) L | _ine no. | (b) Amount involved | (c) Name of nonch | aritable exempt organiza | tion | (d) Descri | ption of transfe | rs, transactions, and sha | ring arrai | ngeme | nts |
| | | | | | | | | | | | |
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| | | | | | | | | | | | |
| 2 a | | organization directly or i | • | • | | | ganizations | | | | ٦ |
| | | ibed in section 501(c) of | • | section 501(c)(3)) or | in section | 527? | · · · · · · | | Ye | s X | No |
| b | If "Ye | s," complete the following | | | | | | | | | |
| | | (a) Name of organization | 1 | (b) Type of organ | ization | | | c) Description of relation | ship | | |
| | | | | | | | | | | | |
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| | | | | | | | | **** | | | |
| $\neg \tau$ | Under | penalties of perjury, I decl | are that I have examine | d this return, including | accompar | nvina schedu | lles and staten | nents, and to the best | of my ki | nowled | ige and |
| - [| belief, | it is true, correct, and comp | lete Declaration of prep | arer (other than taxpaye | er or fiduciar | y) is based o | n all information | of which preparer has a | ny knowle | edge. | ge a |
| [| | KL W Ku | ley_ | | 1 | 11_11 | 174 | Tres | | | |
| | - - | | wy | | | // - // | | | | | |
| Here | F 51 | ignature of officer or trusted | U | | | Date | | Title | | | |
| Ť | | | | | Date | | Check if | Preparer's | | | 2 |
| Sign | ت ح ≻ | Preparer's | | | | | self-employe | ed (See Signated of the instru | | age 28 |) |
| S | aid arer's Only | signature | | | | | | 248-02 | , | 7 | |
| | Paid Preparer' Use Only | Firm's name (or yours if | MCKNIGHT, | FRAMPTON AN | D CO | P.A. | | | | | |
| | ت ع | self-employed), address, | | | 2 00., | A. | | EIN ► 57-0777 | 210 | | |
| | | and ZIP code | 131 KING | | | | | Discourse | | | |
| | | | CHARLESTO | N, SC | | 2940 |)1 | Phone no. 843-5 | 77-70 | 40 | |

Form **990-PF** (2003)

| INC. |
|-------------|
| FOUNDATION, |
| MOTLEY |
| ELLIOTT |
| MARK |
| THE |

27-0013752

03V1F4 H426 11/05/2004 13:55:48 V03-8

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

25. SUPPORT DIRECT PUBLIC DATE VARIOUS <\$250 EACH NAME AND ADDRESS

VARIOUS

25.

TOTAL CONTRIBUTION AMOUNTS

STATEMENT

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| NET INVESTMENT INCOME | 108,0972,026106,071. |
|---|--|
| REVENUE AND EXPENSES PER BOOKS | 108,0972,026106,071. |
| | TOTAL |
| DESCRIPTION | MERRILL LYNCH LESS: ACCRUED INTEREST PAID |

N

STATEMENT

- ACCOUNTING FEES FORM 990PF, PART I

| CHARITABLE PURPOSES | NONE | |
|---|---|--------|
| ADJUSTED NET INCOME | NONE | NONE |
| NET INVESTMENT INCOME | NONE | |
| REVENUE AND EXPENSES PER BOOKS | 1,900. | ij |
| DESCRIPTION | MCKNIGHT FRAMPTON & CO FORM 990-PF PREPARATION | TOTALS |

ო

STATEMENT

FORM 990PF, PART I - TAXES

> REVENUE AND **EXPENSES**

DESCRIPTION

PER BOOKS

ESTIMATED TAXES PAID

6,298.

TOTALS

6,298.

Ŋ

STATEMENT

FORM 990PF, PART I - OTHER EXPENSES

| NET INVESTMENT INCOME | 76. | | 11,279. | 261. | 11,616. |
|---|----------------------|------------------|-----------------|----------------------|---------|
| REVENUE AND EXPENSES PER BOOKS | 76. | . 550 | 11,279. | 261. | 12,166. |
| | | | | | TOTALS |
| DESCRIPTION | BANK SERVICE CHARGES | COMPUTER SUPPORT | INVESTMENT FEES | AMORTIZATION EXPENSE | |

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FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

THE MARK ELLIOTT MOTLEY FOUNDATION, INC.

| ENDING FMV | 581,754. |
|-------------------------|---------------------------------------|
| ENDING BOOK VALUE | 596,090. |
| BEGINNING BOOK VALUE | .000,000. |
| DESCRIPTION | MERRILL LYNCH - GOV'T BONDS TOTALS |

STATEMENT

FORM 990PF, PART II - CORPORATE BONDS

| ENDING FMV | 470,315. 1,553,170. 13,739. 2,037,224. |
|-------------------------|--|
| ENDING BOOK VALUE | 489,000. 1,614,070. NONE 2,103,070. |
| BEGINNING BOOK VALUE | 196,000. 1,502,061. NONE |
| DESCRIPTION | MERRILL LYNCH- CD'S MERRILL LYNCH- CORPORATE BONDS MERRILL LYNCH- ACCRUED INT. TOTALS |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

| NAME AND ADDRESS | TITLE AND TIME DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---------------------------------------|--------------|---|---|
| RONALD L. MOTLEY P.O. BOX 7 MT. PLEASANT, SC 29465 | CHAIRMAN | NONE | NONE | NONE |
| DOUGLAS D. KUGLEY P.O. BOX 7 MT. PLEASANT, SC 29465 | PRESIDENT/TREASURER | NONE | NONE | NONE |
| ALLISON T. SELANDER P.O. BOX 7 MT. PLEASANT, SC 29465 | VICE PRES/SECRETARY | NONE | NONE | NONE |
| | GRAND TOTALS | NONE | NONE | NONE |

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FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

DOUGLAS D. KUGLEY, PRESIDENT, P. O. BOX 7, MT. PLEASANT, SC 29465, 843-216-9466

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

QUALIFIED CHARITIES SHOULD MAKE A PROPOSAL IN LETTER FORM AND INCLUDE THE FOLLOWING INFORMATION:

- 1) A DESCRIPTION OF THE ORGANIZATION, ITS PURPOSE, PROGRAMS, STAFFING AND GOVERNING BOARD.
- 2) THE ORGANIZATION'S LATEST FINANCIAL STATEMENTS, INCLUDING INTERIM AND LAST ANNUAL STATEMENT.
- 3) EVIDENCE FROM THE IRS OF THE ORGANIZATION'S TAX-EXEMPT STATUS AND THAT THE APPLYING ORGANIZATION ITSELF IS NOT A PRIVATE FOUNDATION.
- 4) A DESCRIPTION OF THE PROPOSED PROJECT AND FULL JUSTIFICATION FOR ITS FUNDING, INCLUDING A PROJECT BUDGET AND OTHER FUNDING SOURCES OF THE PROJECT.
- 5) SUBMIT TWO COPIES OF THE PROPOSAL.

| IUTOR | PURPOSE OF GRANT OR CONTRIBUTION | PREVENTION OF CHILD ABUSE | TOTAL CONTRIBUTIONS PAID 82,395. |
|---|----------------------------------|---|----------------------------------|
| RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND | FOUNDATION STATUS OF RECIPIENT | NONE 501(C)(3) ORGANIZATION | |
| | RECIPIENT NAME AND ADDRESS | FROM DARMESS TO LIGHT 247 MEETING STREET CHARLESTON, SC 29401 | |

STATEMENT 11

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STATEMENT

| Description | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|--|--------------------------|--------------|----------------------|------------------------|------------------------|
| POST-MAY 5TH CAPITAL GAINS (LOSSES) | | | | | |
| | | | | | |
| \$200,000 FEDERAL HOME LOAN BANK NOTE \$200,000 FEDERAL NATIONAL MORTGAGE | 02/19/2003 11/08/2002 | 02/27/2004 | 200,000. | 200,000. | |
| TOTAL POST-MAY 5TH CAPITAL GAINS (LOSSES) | | | 400,000. | 400,000. | |
| CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT | PURPOSES | | | | |
| \$200,000 FEDERAL HOME LOAN BANK NOTE | 02/19/2003 | 02/27/2004 | 200,000. | 200,000. | |
| FEDERAL NATIONAL N | 11/08/2002 | 03/22/2004 | 200,000. | 200,000. | |
| TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVE | STMENT PURPOSES | SES | 400,000. | 400,000. | |
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| | | | | | |
| Totals | | | 400,000. | 400,000. | NONE |

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FEDERAL FOOTNOTES

PART XV, LINE 2D --

THE MAIN PLANNED ACTIVITY IS TO MAKE GRANTS TO ORGANIZATIONS FOCUSED ON IMPROVING THE HEALTH, EDUCATION AND WELFARE OF CHILDREN AND YOUNG ADULTS IN THE COMMUNITY OF CHARLESTON, SOUTH CAROLINA ALTHOUGH DUE TO THE FOUNDER'S NATIONAL INTERESTS, GRANTS MAY WELL BE MADE TO ORGANIZATIONS OUTSIDE THE COMMUNITY.

THE FOUNDATION HAS NOT DETERMINED SPECIFIC CHARITABLE ORGANI-ZATIONS TO SUPPORT, BUT CONCEPTUALLY SUCH ORGANIZATIONS MAY INCLUDE HOSPITALS, ORGANIZATIONS ASSISTING HANDICAPPED CHILDREN, RESIDENTIAL TREATMENT CENTERS, SCHOOLS, COLLEGES, GOVERNMENTS PROVIDING RECREATION AND AFTER-SCHOOL PROGRAMS, UNWED MOTHER PROGRAMS, ABUSED CHILDREN FACILITIES, AND ADOPTION PROGRAMS.