

Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047
2007
 Open to Public Inspection

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the **2007** calendar year, or tax year beginning , and ending

B Check if applicable:
 Address change
 Name change
 Initial return
 Termination
 Amended return
 Application pending

C Name of organization
EAGLE'S NEST FOUNDATION, INC.
 Number and street (or P O box if mail is not delivered to street address) Room/suite
43 HART ROAD
 City or town, state or country, and ZIP + 4
PISGAH FOREST NC 28768-8631

D Employer identification number
56-6009912

E Telephone number
828-877-4349

F Accounting method: Cash
 Accrual Other (specify)

G Website: **ENF.ORG**

J Organization type (check only one) 501(c) (**3**) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

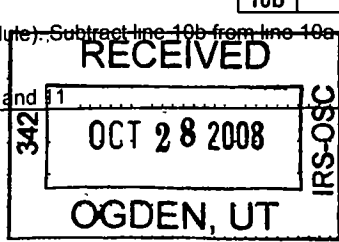
L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 **2,229,718**

H and **I** are not applicable to section 527 organizations
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates **▶**
H(c) Are all affiliates included? Yes No (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number **▶**
M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Contributions to donor advised funds	1a			
	b Direct public support (not included on line 1a)	1b		186,596	
	c Indirect public support (not included on line 1a)	1c			
	d Government contributions (grants) (not included on line 1a)	1d			
	e Total (add lines 1a through 1d) (cash \$ 117,346 noncash \$ 69,250)	1e			186,596
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			1,886,988
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			
	5 Dividends and interest from securities	5			73,480
	6a Gross rents	6a			
	b Less: rental expenses	6b			
c Net rental income or (loss). Subtract line 6b from line 6a	6c				
7 Other investment income (describe ▶)	7				
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	11,080	8a			
	b Less: cost or other basis and sales expenses	8b			
	11,080	8c			
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d		SEE STMT 1	11,080	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a			
	b Less: direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10a Gross sales of inventory, less returns and allowances	10a		46,374		
	b Less: cost of goods sold	10b	40,701		
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		STMT 2	5,673
11 Other revenue (from Part VII, line 103)	11			25,200	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			2,189,017	
13 Program services (from line 44, column (B))	13			1,288,195	
	14 Management and general (from line 44, column (C))	14		855,721	
	15 Fundraising (from line 44, column (D))	15		7,141	
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses. Add lines 16 and 44, column (A)	17			2,151,057
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18		37,960	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		2,671,813	
	20 Other changes in net assets or fund balances (attach explanation)	20		SEE STATEMENT 3	
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			2,762,633



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Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b	Other grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b				
23	Specific assistance to individuals (attach schedule)	23				
24	Benefits paid to or for members (attach schedule)	24				
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a				
25b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b				
25c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26	Salaries and wages of employees not included on lines 25a, b, and c	26	1,048,457	466,899	581,558	
27	Pension plan contributions not included on lines 25a, b, and c	27				
28	Employee benefits not included on lines 25a - 27	28	97,465	69,076	28,389	
29	Payroll taxes	29	83,761	39,800	43,961	
30	Professional fundraising fees	30				
31	Accounting fees	31	21,858		21,858	
32	Legal fees	32	15,967		15,967	
33	Supplies	33				
34	Telephone	34	20,321	10,314	10,007	
35	Postage and shipping	35				
36	Occupancy	36	37,786	33,685	4,101	
37	Equipment rental and maintenance	37	13,140	9,218	3,922	
38	Printing and publications	38	25,940	18,014	7,926	
39	Travel	39	650	650		
40	Conferences, conventions, and meetings	40				
41	Interest	41	39,715		39,715	
42	Depreciation, depletion, etc (attach schedule)	42				
43	Other expenses not covered above (itemize).					
a	SEE STATEMENT 4	43a	745,997	640,539	98,317	
b		43b				
c		43c				
d		43d				
e		43e				
f		43f				
g		43g				
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	2,151,057	1,288,195	855,721	7,141

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose?

► **EDUCATION**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses

(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)

a EXPERIENTIAL LEARNING WITH THE INTENTION TO ELEVATE THE INDIVIDUAL WITHIN COMMUNITY LIFE TO ACTIVE UNDERSTANDING OF WHAT IT MEANS TO BELONG TO NATURE, TO ECOSYSTEMS, TO SPIRIT, TO HARD WORK, TO SOCIETY AND HISTORY, TO FRIENDS AND TO THE PROCESS OF TRANSITION ITSELF.

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ►

1,288,195

b

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ►

c

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ►

d

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ►

e Other program services (attach schedule)

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ►

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

1,288,195

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		(A) Beginning of year		(B) End of year	
Assets	45	Cash—non-interest-bearing	302,521	45	3,620
	46	Savings and temporary cash investments	22,518	46	154,026
	47a	Accounts receivable			
	b	Less: allowance for doubtful accounts		47c	
	48a	Pledges receivable			
	b	Less: allowance for doubtful accounts		48c	
	49	Grants receivable		49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att. schedule)		50b	
	51a	Other notes and loans receivable (attach schedule)			
	b	Less: allowance for doubtful accounts		51c	
	52	Inventories for sale or use	19,122	52	18,813
	53	Prepaid expenses and deferred charges	34,473	53	43,241
	54a	Investments—publicly-traded securities SEE STATEMENT 5	666,034	54a	715,279
	b	Investments—other securities (attach schedule)		54b	
	55a	Investments—land, buildings, and equipment: basis			
	b	Less: accumulated depreciation (attach schedule)		55c	
	56	Investments—other (attach schedule)		56	
	57a	Land, buildings, and equipment: basis	3,601,098		
b	Less: accumulated depreciation (attach schedule) SEE STATEMENT 6	853,603	57c	2,747,495	
58	Other assets, including program-related investments (describe SEE STATEMENT 7)	12,965	58	13,719	
59	Total assets (must equal line 74) Add lines 45 through 58	3,788,216	59	3,696,193	
Liabilities	60	Accounts payable and accrued expenses	-742	60	14
	61	Grants payable		61	
	62	Deferred revenue SEE STATEMENT 8	442,687	62	307,652
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a	Tax-exempt bond liabilities (attach schedule)		64a	
	b	Mortgages and other notes payable (attach schedule)		64b	
	65	Other liabilities (describe SEE STATEMENT 9)	674,458	65	625,894
66	Total liabilities. Add lines 60 through 65	1,116,403	66	933,560	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted	1,964,345	67	1,968,105
	68	Temporarily restricted	648,618	68	720,678
	69	Permanently restricted	58,850	69	73,850
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
	73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	2,671,813	73	2,762,633
	74	Total liabilities and net assets/fund balances. Add lines 66 and 73	3,788,216	74	3,696,193

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

Table with 5 main rows (a-e) and sub-rows (b1-b4, d1-d2). Total revenue (e) is 2,189,017.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows (a-e) and sub-rows (b1-b4, d1-d2). Total expenses (e) is 2,151,057.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week, (C) Compensation, (D) Contributions to employee benefit plans, (E) Expense account and other allowances.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings			
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)			X
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." If "Yes," attach a statement that includes the information described in the instructions.			X
d Does the organization have a written conflict of interest policy?		X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change			
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.			X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?			X
b If "Yes," has it filed a tax return on Form 990-T for this year?			
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement			X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?			X
b If "Yes," enter the name of the organization <input type="checkbox"/> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a Enter direct and indirect political expenditures (See line 81 instructions.)	0		
b Did the organization file Form 1120-POL for this year?			X

Part VI Other Information (continued)		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III.)		
82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	N/A	
c	Dues, assessments, and similar amounts from members		
d	Section 162(e) lobbying and political expenditures		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		
b	Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0 ; section 4912 0 ; section 4955 0		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90a	List the states with which a copy of this return is filed NONE		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b	38
91a	The books are in care of ELIZABETH U. SMITH 43 HART ROAD Located at PISGAH FOREST, NC	Telephone no. 828-877-4349	ZIP + 4 28768
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		X

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country ▶

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here ▶
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ | 92 |

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a TUITION					1,886,988
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	73,480	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			25	11,080	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory			25	5,673	
103 Other revenue. a					
b			25	25,200	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		115,433	1,886,988
105 Total (add line 104, columns (B), (D), and (E))					2,002,421

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
N/A	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to **(b)**, file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above? Yes No

Please Sign Here
 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 officer) is based on all information of which preparer has any knowledge.
 Signature of officer: Elizabeth U. Smith Date: 10/23/08
 Type or print name and title: **ELIZABETH U. SMITH BUSINESS MANAGER**

Paid Preparer's Use Only
 Preparer's signature: Tony B. Andersen, CPA Date: _____ Check if: _____ Preparer's SSN or PTIN (See Gen. Instr. X): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: **CARLAND & ANDERSEN 89N. CALDWELL ST. BREVARD, NC 28712**

**SCHEDULE A
(Form 990 or 990-EZ)**

Organization Exempt Under Section 501(c)(3)
(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2007

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

EAGLE'S NEST FOUNDATION, INC.

Employer identification number

56-6009912

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to empl. benefit plans & deferred comp	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶				

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services ▶		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2007

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.)		X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	X	
e Transfer of any part of its income or assets?		X
3a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)		X
b Did the organization have a section 403(b) annuity plan for its employees?	X	
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		X
b Did the organization make any taxable distributions under section 4966?		
c Did the organization make a distribution to a donor, donor advisor, or related person?		
d Enter the total number of donor advised funds owned at the end of the tax year ► _____		
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____		
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► _____		0
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____		0

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ►
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions-subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization:
 - Type I
 - Type II
 - Type III-Functionally Integrated
 - Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 An organization organized and operated to test for public safety Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	▶	26a	
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts		▶	26b	
c Total support for section 509(a)(1) test. Enter line 24, column (e)		▶	26c	
d Add: Amounts from column (e) for lines:	18 _____ 19 _____ 22 _____ 26b _____	▶	26d	
e Public support (line 26c minus line 26d total)		▶	26e	
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))		▶	26f	%

27 Organizations described on line 12:

a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:

(2006)	(2005)	(2004)	(2003)
--------	--------	--------	--------

N/A

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:

N/A

c Add: Amounts from column (e) for lines:	15 _____ 16 _____ 17 _____ 20 _____ 21 _____	▶	27c	
d Add: Line 27a total _____ and line 27b total _____		▶	27d	
e Public support (line 27c total minus line 27d total)		▶	27e	
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)	▶	27f		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		▶	27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))		▶	27h	%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See page 9 of the instructions.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)	X	
NON-DISCRIMINATION POLICY IS INCLUDED IN ALL PRINTED MATERIALS ISSUED BY THE ORGANIZATION AND IS ALSO INCLUDED ON THE ORGANIZATION'S WEBSITE		
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a Does the organization receive any financial aid or assistance from a governmental agency?		X
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		X
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	X	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **N/A**

Check **a** if the organization belongs to an affiliated group Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table-		
If the amount on line 40 is-		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is-		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000	41	
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below

See the instructions for lines 45 through 50 on page 13 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting 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 organization to a noncharitable exempt organization of:
 - (i) Cash
 - (ii) Other assets
- b Other transactions:
 - (i) Sales or exchanges of assets with a noncharitable exempt organization
 - (ii) Purchases of assets from a noncharitable exempt organization
 - (iii) Rental of facilities, equipment, or other assets
 - (iv) Reimbursement arrangements
 - (v) Loans or loan guarantees
 - (vi) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

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 organization. If the organization 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:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ Yes No

b If "Yes," complete the following schedule:

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

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Federal Statements

FYE: 12/31/2007

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities

<u>Desc</u>	<u>How Rec'd</u>	<u>Whom Sold</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sale Price</u>	<u>Cost & Expense</u>	<u>Depr</u>	<u>Gain/-Loss</u>
PUBLICLY TRADED SECURITIES					\$ 11,080	\$	\$	\$ 11,080
TOTAL					\$ 11,080	\$ 0	\$ 0	\$ 11,080

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Federal Statements

FYE: 12/31/2007

Statement 2 - Form 990, Line 10c - Sales of Inventory

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
SALES OF INVENTORY	\$ 46,374	\$ 40,701	\$ 5,673
TOTAL	<u>\$ 46,374</u>	<u>\$ 40,701</u>	<u>\$ 5,673</u>

Statement 3 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
NET UNREALIZED GAINS ON INVESTMENTS	\$ -2,305
INCREASE IN CASH SURRENDER VALUE LIFE INSURANCE	754
SALE OF INVENTORY - COST OF GOODS SOLD	40,701
SALES OF INVENTORY - COST OF GOODS SOLD	-40,701
PRIOR PERIOD AUDIT ADJUSTMENT	54,411
TOTAL	<u>\$ 52,860</u>

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Federal Statements

FYE: 12/31/2007

Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
EXPENSES	\$	\$	\$	\$
OFFICE EXPENSE	23,965	17,076	6,889	
MAINTENANCE & REPAIRS	63,707	63,118	589	
VEHICLE MAINTENANCE	4,206	3,827	379	
PROPERTY TAX	20,161		20,161	
FUEL	18,456	12,580	5,876	
FOOD EXPENSE	137,114	137,114		
LAUNDRY	2,489	2,489		
HEALTH SERVICES	6,962	6,962		
INSURANCE	92,742	60,616	32,126	
PROMOTION	67,861	67,861		
FUNDRAISING	7,141			7,141
TRUSTEE EXPENSE	10,965		10,965	
ACCREDITATION	3,533	3,533		
STAFF DEVELOPMENT	26,048	24,287	1,761	
FOREIGN EXCHANGE PROGRAM	13,723	13,723		
VEHICLE RENTAL	20,471	20,471		
SERVICE CHARGES	18,305		18,305	
DUES, LICENSES & FEES	1,706	1,706		
MISCELLANEOUS	3,837	3,481	356	
PROGRAM EXPENSE	117,929	117,929		
REUNIONS	313	313		
SCHOLARSHIPS	2,006	2,006		
STAYOVER	380	380		
INSTRUCTIONAL	2,560	2,560		
LIBRARY	68	68		
LOSS ON DISPOSAL OF ASSETS	910		910	
DEPRECIATION EXPENSE	78,439	78,439		
TOTAL	\$ 745,997	\$ 640,539	\$ 98,317	\$ 7,141

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Federal Statements

FYE: 12/31/2007

Statement 5 - Form 990, Part IV, Line 54a - Publicly Traded Securities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
CORPORATE STOCK	\$	\$	
VARIOUS CORPORATE SECURITIES	666,034	715,279	MARKET
TOTAL	\$ 666,034	\$ 715,279	

Statement 6 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

<u>Description</u>	<u>Beginning of Year</u>	<u>Accum Depr</u>	<u>End of Year</u>	<u>Accum Depr</u>
BUILDINGS & EQUIPMENT	\$ 2,152,775	\$ 778,295	\$ 2,244,995	\$ 853,603
LAND	1,356,103		1,356,103	
TOTAL	\$ 3,508,878	\$ 778,295	\$ 3,601,098	\$ 853,603

Statement 7 - Form 990, Part IV, Line 58 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
CASH VALUE LIFE INSURANCE	\$ 12,965	\$ 13,719
TOTAL	\$ 12,965	\$ 13,719

Statement 8 - Form 990, Part IV, Line 62 - Deferred Revenue

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DEFERRED REVENUE	\$ 442,687	\$ 307,652
TOTAL	\$ 442,687	\$ 307,652

Statement 9 - Form 990, Part IV, Line 65 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
NOTE PAYABLE - LAND	\$ 660,458	\$ 625,408
NOTE PAYABLE - MINIBUS	6,519	
NOTE PAYABLE - PROMOVAN	1,324	
NOTE PAYABLE - MAINTENANCE TRUCK	6,157	486
TOTAL	\$ 674,458	\$ 625,894

Federal Statements**Statement 10 - Form 990, Part IV-A - Other Revenue Included on Financial Statements**

<u>Description</u>	<u>Amount</u>
INCREASE IN CASH SURRENDER VALUE LIFE INSURANCE	\$ 754
SALE OF INVENTORY - COST OF GOODS SOLD	40,701
TOTAL	\$ <u>41,455</u>

Statement 11 - Form 990, Part IV-B - Other Expenses included on Financial Statements

<u>Description</u>	<u>Amount</u>
SALES OF INVENTORY - COST OF GOODS SOLD	\$ 40,701
TOTAL	\$ <u>40,701</u>

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Federal Statements

FYE: 12/31/2007

Statement 12 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
ELIZABETH WAITE-KUCERA 43 HART ROAD PISGAH FOREST NC 28768	EXEC DIRECTO	40	72,317	7,232	0
ELIZABETH UPDIKE SMITH 43 HART ROAD PISGAH FOREST NC 28768	BUSINESS MGR	40	53,560	2,983	0
PAIGE LESTER-NILES 43 HART ROAD PISGAH FOREST NC 28768	CAMP DIRECTO	32	45,423	1,817	0
MARI JO WINKLE 43 HART ROAD PISGAH FOREST NC 28768	DEV DIRECTOR	32	42,848	1,714	0
THEODORE W. WESEMANN 43 HART ROAD PISGAH FOREST NC 28768	HEADMASTER	32	40,267	3,221	0
WILL ABBERGER 389 CASTLETON CIRCLE TALLAHASSEE FL 32312-1439	TRUSTEE	0	0	0	0
STEPHANIE ANSALDO 1200 PROVIDENCE ROAD CHARLOTTE NC 28207	TRUSTEE	0	0	0	0
AMOS BARCLAY 2300 EAST CARY STREET RICHMOND VA 23223	TRUSTEE	0	0	0	0
MARY KELTON BRIDGES 40 MOUNTAIN VISTA DRIVE ASHEVILLE NC 28804	TRUSTEE	0	0	0	0

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Federal Statements

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Statement 12 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees (continued)

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
CISSY KELTON BYRD 606 PERRIN DRIVE SPARTANBURG SC 29307	TRUSTEE	0	0	0	0
NORM CARL 120 ENSWORTH AVENUE NASHVILLE TN 37205	TRUSTEE	0	0	0	0
CHRIS CHAPMAN 1020 THUNDERWOOD FARM LANE LEWISVILLE NC 27023	TRUSTEE	0	0	0	0
KENNETH CHEPENIK P.O. BOX 238 PISGAH FOREST NC 28768	TRUSTEE	0	0	0	0
ROGER CLAPP P.O. BOX 2255 BRYSON CITY NC 28713-2255	TRUSTEE	0	0	0	0
THORNS CRAVEN P.O. BOX 15458 WINSTON-SALEM NC 27113	TRUSTEE	0	0	0	0
GEORGE J. ELLIS, III 31 EDEN GLEN ROAD BLACK MOUNTAIN NC 28711	TRUSTEE	0	0	0	0
LYNE GAMBLE 3315 CLARK AVENUE RALEIGH NC 27607	TRUSTEE	0	0	0	0
JONATHAN GIBAUD 6726 PENNYWELL DRIVE NASHVILLE TN 37205	TRUSTEE	0	0	0	0

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Federal Statements

FYE: 12/31/2007

Statement 12 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees (continued)

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
DAVID GILBERT 5401 LAWNDALE DRIVE GREENSBORO NC 27455-2100	TRUSTEE	0	0	0	0
ROD GRAY 3005 NANCY CREEK DRIVE ATLANTA GA 30327	TRUSTEE	0	0	0	0
ELEN KNOTT 1612 LYNWOOD AVENUE WINSTON-SALEM NC 27104	TRUSTEE	0	0	0	0
ALYSSA MERWIN BLOOMSBURY SQUARE LONDON UK	TRUSTEE	0	0	0	0
MILES MORGAN 836 SW CURRY STREET PORTLAND OR 97239	TRUSTEE	0	0	0	0
RICHARD O'HARA 3650 REED ROAD COLUMBUS OH 43220	TRUSTEE	0	0	0	0
MARTI ROSENBERG 219 LAUDERDALE ROAD NASHVILLE TN 37205	TRUSTEE	0	0	0	0
EDEE WAITE TAMSETT P.O. BOX 194 MT. DORA FL 32756-0194	TRUSTEE	0	0	0	0
MOSELEY WAITE P.O. BOX 14 PENROSE NC 28766	TRUSTEE	0	0	0	0

Schedule A, Part V, Line 31 - Publication of Nondiscriminatory Policy

Description

NON-DISCRIMINATION POLICY IS INCLUDED IN ALL PRINTED MATERIALS
ISSUED BY THE ORGANIZATION AND IS ALSO INCLUDED ON THE
ORGANIZATION'S WEBSITE