Form 990

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

Open to Public

Department of the Treasury Inspection The organization may have to use a copy of this return to satisfy state reporting requirements Internal Revenue Service For the 2007 calendar year, or tax year beginning 7/1/2007 and ending 6/30/2008 Name of organization D Employer identification number Check if applicable Address change use IRS Q FOUNDATION, INC 43-2039059 label or Number and street (or P O box if mail is not delivered to street address) E Telephone number Name change print or type Initial return (704) 566-4969 PO BOX 10143 See Specific City or town State or country F Accounting method Termination Cash instruc-X Other (specify) Amended return tions CHARLOTTE 28201 Modified Cash H and I are not applicable to section 527 organizations Application pending • Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ). H(a) Is this a group return for affiliates? G Website: If "Yes," enter number of affiliates H(c) Are all affiliates included? Yes X No Organization type (check only one) 501(c) (3) ◀ (insert no) (If "No," attach a list See instructions) if the organization is not a 509(a)(3) supporting organization and its gross H(d) Is this a separate return filed by an organization receipts are normally not more than \$25,000 A return is not required, but if the organization chooses covered by a group ruling? to file a return, be sure to file a complete return Group Exemption Number Check ► if the organization is not required L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ to attach Sch B (Form 990, 990-EZ, or 990-PF) 566.043 Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions) Part I Contributions, gifts, grants, and similar amounts received a Contributions to donor advised funds 1a **b** Direct public support (not included on line 1a) 1b 20,570 c Indirect public support (not included on line 1a) 1c 0 1d 545.473 d Government contributions (grants) (not included on line 1a) 566,043 e Total (add lines 1a through 1d) (cash \$ 566,043 noncash \$ 0) 2 Program service revenue including government fees and contracts (from Part VII, line 93) 2 3 0 3 Membership dues and assessments . 4 4 Interest on savings and temporary cash investments 0 5 Dividends and interest from securities 6 a Gross rents 6a b Less rental expenses 6b c Net rental income or (loss) Subtract line 6b from line 6a 6c 0 Other investment income (describe 8 a Gross amount from sales of assets other (A) Securities (B) Other than inventory 8a 0 b Less. cost or other basis and sales expenses 이 8b 0 c Gain or (loss) (attach schedule) 8c d Net gain or (loss) Combine line 8c, columns (A) and (B) 8d 0 Special events and activities (attach schedule) If any amount is from gaming, check here a Gross revenue (not including \$ 0 contributions reported on line 1b) 9a 0 **b** Less direct expenses other than fundraising expenses c Net income or (loss) from special events. Subtract line 9b from line 9a 9c 0 **6** 10 a Gross sales of inventory, less returns and allowances 10a **b** Less cost of goods sold . | 10b c Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a 10c 11 Other revenue (from Part VII, line 103) 11 0 566,043 12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 12 13 Program services (from line 44, column (B)) 466,366 13 14 Management and general (from line 44, column (C)) 14 81,954 307 15 Fundraising (from line 44, column (D)) 15 0 JAN 1 5 2010 16 Payments to affiliates (attach schedule) 16 0 17 17 573,485 Total expenses. Add lines 16 and 44, column (A) 18 Excess or (deficit) for the year. Subtract line 17 from line 12 (18 -7.442 Net Assets 19 Net assets or fund balances at beginning of year (from line 73, column (A)) 19 62,084

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Other changes in net assets or fund balances (attach explanation)

Net assets or fund balances at end of year Combine lines 18, 19, and 20

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-35,106

19,536

20

21

20

Part l	Statement of All organizations must complete confidence organizations and section 4947(a)					
	Do not include amounts reported on line	\$.C.\$	(A) Total	(B) Program	(C) Management	(D) Fundraising
	6b, 8b, 9b, 10b, or 16 of Part I	S 5 8		services	and general	, , , , , , , , , , , , , , , , , , , ,
22 a	Grants paid from donor advised funds (attach schedule)				2	, d
	(cash \$0 noncash \$0)					
	If this amount includes foreign grants, check here ▶	22a	0	0	٧ ٢	
22 b	Other grants and allocations (attach schedule)					
	(cash \$ 0 noncash \$ 0)					
	If this amount includes foreign grants, check here ▶	22b	ol	0	· , ,	
23	Specific assistance to individuals (attach					
	schedule)	23	ol	0		
24	Benefits paid to or for members (attach					
	schedule) .	24	o	. 0		
25 a	Compensation of current officers, directors,					
	key employees, etc. listed in Part V-A	25a	62,917	53,480	9,437	0
b	Compensation of former officers, directors,					
	key employees, etc listed in Part V-B	25b	0	0	0	0
С	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	193,444	167,464	25,980	0
26	Salaries and wages of employees not included					
	on lines 25a, b, and c	26			<u> </u>	
27	Pension plan contributions not included on	!	_			
	lines 25a, b, and c	27	0			
28	Employee benefits not included on lines					
	25a – 27	28	0			
29	Payroll taxes	29				
30	Professional fundraising fees	30	0		47.700	
31	Accounting fees	31	17,700		17,700	
32	Legal fees	32	0		7.040	
33	Supplies	33	7,248	12.005	7,248 1,153	· · · · · · · · · · · · · · · · · · ·
34	Telephone	35	13,248 586	12,095	586	
35 36	Postage and shipping	36	45,000	41,085	3,915	
3 0	Occupancy	37	10,793	9,854	939	
38	Printing and publications	38	564	377	187	
39	Travel	39	5,881	5,726		
40	Conferences, conventions, and meetings	40	3,059	2,753	306	
41	Interest	41	0,000	2,700		
42	Depreciation, depletion, etc. (attach schedule)	42	25,165	0	0	0
43	Other expenses not covered above (itemize).					
а	See attached statement	43a	187,880	173,532	14,348	l o
b		43b	. 0	0	0	0
C		43c	0	0	0	0
d		43d	0	0	0	0
е		43e	0	0	0	0
f		43f	0	0	0	0
g		43g	0	0	0	0
44	Total functional expenses. Add lines 22a					
	through 43g (Organizations completing					
	columns (B)-(D), carry these totals to lines			:		
	13–15)	44	573,485	466,366	81,954	0
	Costs. Check ▶☐ If you are following SOP 98-2					, ,—,
	y joint costs from a combined educational campaign and fundraising so			-		Yes No
If "Yes	" enter (i) the aggregate amount of these joint costs \$	0 ,	(ii) the amount a	llocated to Progra	am services \$,
(iii) the	amount allocated to Management and general \$, and	d (iv) the amount	allocated to Fund	fraising \$	<u> </u>

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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

				Program Service
	at is the organization's primary exempt purpose?			Expenses
	rganizations must describe their exempt purpose achiev			(Required for 501(c)(3) and (4) orgs, and 4947(a)(1)
	ents served, publications issued, etc. Discuss achieven			trusts, but optional for
	nizations and 4947(a)(1) nonexempt charitable trusts m			others)
	he Q Foundation, Inc. is a non-profit organization			
-	advance the growth and development of you in	North Carolina		
ţ	nrough education, employment and athletics			
_				
-				
-				n
_(Grants and allocations \$ 54	5,473) If this amount includes foreign grants,	check here	466,366
p.			· · · · · · · · · · · · · · · · · · ·	
-				
-				
-				
-				
-,				٦ .
_	Grants and allocations \$	0) If this amount includes foreign grants,		0
c.				
-				
-				
-				
-				
-/	Grants and allocations \$	0) If this amount includes foreign grants,	check here	۰ ا
`				71
d ₋				
-				
-				
-			• • • • • • • • • • • • • • • • • • • •	
-				
<u>(</u>	Grants and allocations \$	0) If this amount includes foreign grants,	check here] <u> </u>
e (Other program services (attach schedule)		·	
(Grants and allocations \$	0) If this amount includes foreign grants,	check here	0
f T	otal of Program Service Expenses (should equ	al line 44, column (B), Program services)		466,366

Par	t IV	Balance Sheets (See the instructions)	_				
	Note:	Where required, attached schedules and amounts with column should be for end-of-year amounts only	ın the d	escription	(A) Beginning of year		(B) End of year
	45	Cash—non-interest-bearing			10,588	45	1,900
	46	Savings and temporary cash investments			10,000	46	
	47 a	Accounts receivable	47a	l o			
	b	Less allowance for doubtful accounts	47b	0	0	47c	0
	۱	51.1					
		Pledges receivable	48a	0	0	48-	0
	49	Less allowance for doubtful accounts Grants receivable	48b	0	98,247	48c 49	0
		Receivables from current and former officers, dire	ectors	trustees and	90,247	49	
	50 a	key employees (attach schedule)	0	50a	0		
	ь	Receivables from other disqualified persons (as defined	<u>.</u>	-	······································		
sts		4958(f)(1)) and persons described in section 4958(c)(3)				50b	
Assets	51 a	Other notes and loans receivable (attach				45.47	
⋖		schedule)	51a	0			
		Less. allowance for doubtful accounts	51b	0	0		0
	52	Inventories for sale or use		[52	
	53	Prepaid expenses and deferred charges			1,759		
	l	Investments—publicly-traded securities	>	Cost FMV	0		0
		Investments—other securities (attach schedule).	. ▶	CostFMV _	0	54b	0
	55 a	Investments—land, buildings, and	55a	ا			
	h	equipment basis	33a				
	~	schedule)	55b	اه	0	55c	0
	56	Investments—other (attach schedule)		·	0		0
	57 a	Land, buildings, and equipment basis	57a	106,293			
	b	Less: accumulated depreciation (attach				· 	
		schedule)	57b	61,738	69,720	57c	44,555
	58	Other assets, including program-related investme	ents	,	240		0
	59	(describe ► GIFT CARD Total assets (must equal line 74). Add lines 45 tl	hrough)	310 180,624		<u>0</u> 46,455
	60	Accounts payable and accrued expenses	illougi		87,446		26,919
	61	Grants payable		· · · · · · · · · · · · · · · · · · ·	07,770	61	20,313
	62	Deferred revenue	•	`		62	
es	63	Loans from officers, directors, trustees, and key e	employ	ees (attach			
Ξ		schedule)			16,577		0
Liabil		Tax-exempt bond liabilities (attach schedule)			0		0
_		Mortgages and other notes payable (attach sched		• ,	0		0
	65	Other liabilities (describe	· 	··································	0	65	0
	66	Total liabilities. Add lines 60 through 65			104,023	66	26,919
	Orga	nizations that follow SFAS 117, check here ▶	X ar	nd complete lines			
S		67 through 69 and lines 73 and 74					
ŭ	67	Unrestricted		_	6,881	67	-25,019
sala	68	Temporarily restricted		_		68	44.555
B	69	Permanently restricted .		F and	55,203	69	44,555
Fund Balances	Orga 	inizations that do not follow SFAS 117, check h complete lines 70 through 74	ere	▶ and			
o. F	70	Capital stock, trust principal, or current funds				70	
	71	Paid-in or capital surplus, or land, building, and e		71			
Net Assets	72	Retained earnings, endowment, accumulated inc				72	
ţ	73	Total net assets or fund balances. Add lines 67		_	-		
Š		70 through 72 (Column (A) must equal line 19 as	nd colu	ımn (B) must			
		equal line 21)			62,084		19,536
	74	Total liabilities and net assets/fund balances.	Add lir	nes 66 and 73	166,107	74	46, <u>455</u>

Part I	V-A Reconciliation instructions)	of Revenue per	Audited Financial St	atements With	Revenue per Retu	ırn (See the
a	Total revenue, gains, ar	nd other support p	er audited financial stater	ments .		а	
b	Amounts included on lir						
1	Net unrealized gains on	investments .		. [1	b1	ļ	
2	Donated services and u	ise of facilities .			b2] ~	•
3	Recoveries of prior year	r grants		. [b3], ,	
4	Other (specify)]	
					b4 0	Ĭ	
	Add lines b1 through b4	1				b	0
С	Subtract line b from line	ea .			•	С	0
d	Amounts included on Pa					£ 12	
1	Investment expenses no	ot included on Par	t I, line 6b		d1_		
2	Other (specify)					· ※!	
				L	d2 0	<u> </u>	
	Add lines d1 and d2 .					d	0
<u>e</u>	Total revenue (Part I, I	ne 12) Add lines	and d .	<u> </u>	<u> </u>	е	0
Part I			er Audited Financial S	tatements Wit	h Expenses per Re	turn	1
а	Total expenses and loss	ses per audited fin	ancial statements .			а	
b	Amounts included on lin	ne a but not on Pai	t I, line 17			. '	
1	Donated services and u	se of facilities		[]	b1],'.] _} ,	
2	Prior year adjustments	reported on Part I,	line 20	. [02	N se	
3	Losses reported on Par	t I, line 20		🔟	b3		
4	Other (specify)					· .	
				L!	04 0		
	Add lines b1 through b4	. .				b	0
С	Subtract line b from line	e a .				С	0
d	Amounts included on Pa					A A	
1	Investment expenses no	ot included on Part	t I, line 6b	<u> </u>	d1		
2	Other (specify)						
					d 2 0	سُنْتُ	
	Add lines d1 and d2 .					ď	0
е	Total expenses (Part I,				>	е	0
Part V			ustees, and Key Emp				
	trustee, or key en	nployee at any time	e during the year even if		, 	ınstrı	ictions.)
	488.81		(B)	(C) Compensation	, ,	-	(E) Expense account
	(A) Name and add	iress	Title and average hours per week devoted to position	(If not paid, enter -0)	benefit plans & deferre compensation plans		and other allowances
Nomo	STEPHA'N ASKEV Str P	PO BOX 10143	Title PRESIDENT		Component plans		
	CHARLOTTE ST N		Hr/WK 40	62,917	,	0	0
		10 ZIF 20201		02,917			-
Name		710	Title				
City		ZIP	Hr/WK			_	
Name			Title				
City		ZIP	Hr/WK				
Name			Title				
City		ZIP	Hr/WK	· · ·-	ļ		
Name			Title				
Cıty		ZIP	Hr/WK				
Name	N/A Str		Title				
Cıty		ZIP	Hr/WK				
Name	N/A Str		Title				
City		ZIP	Hr/WK				
Name	N/A Str		Title				
City	ST_	ZIP	Hr/WK				
Name	N/A Str		Title				
City	STST	ZIP	Hr/WK				
Name	N/A Str		Title				
City		ZIP	Hr/WK		<u></u>		

	90 (2007) Q FOUNDATION, INC			43-2039059			Page t
Part	V-A Current Officers, Directors, True	stees, and Key Em	ployees (continu	ed)		Yes	No
75 a	Enter the total number of officers, directors, an meetings	nd trustees permitted to	vote on organizat	ion business at board			
h	Are any officers, directors, trustees, or key em	nlovees listed in Form	990 Part V-A or h	unhest compensated			
	employees listed in Schedule A, Part I, or high						
	contractors listed in Schedule A, Part II-A or II-						
	relationships? If "Yes," attach a statement that	identifies the individua	als and explains the	e relationship(s) .	75b		Х
С	Do any officers, directors, trustees, or key emp	oloyees listed in Form 9	990, Part V-A, or hi	ghest			
	compensated employees listed in Schedule A,						İ
	independent contractors listed in Schedule A, I		•	•			
	organizations, whether tax exempt or taxable, t	that are related to the	organization? See	the instructions for			
	the definition of "related organization." If "Yes," attach a statement that includes the in	Sformation decombed in	the instructions		75c		X
d	Does the organization have a written conflict of		i the instructions		75d		X
	V-B Former Officers, Directors, Trustees,		That Received Co	mnensation or Other Bend		any for	
	officer, director, trustee, or key employee						
	person below and enter the amount of co						iai
· · · · ·			(C) Compensation	(D) Contributions to employee		Expens	
	(A) Name and address	(B) Loans and Advances	(if not paid, enter -0-)	benefit plans & deferred compensation plans	accou	nt and o	ther
	SERGIO COOK Str PO BOX 10143				an an	owances	,
	CHARLOTTE ST NC ZIP 28201	0	0	0			(
Name City	• N/A <u>Str</u> ⁄ ST ZIP					,	
	N/A Ştr						
City							
Name	N/A Str						
City							
	eN/A Str						
City			· · · · · · · · · · · · · · · · · · · 				
Name	N/A <u>Str</u> ST ZIP						
	N/A Str						
City							
Name	N/A Str						
City							
	: N/A Str						
City	A1/A -						-
City							
Part		ons)				Yes	No
76	Did the organization make a change in its activ		nducting activities?	If "Yes," attach a			
	detailed statement of each change .				76		Х
77	Were any changes made in the organizing or g	joverning documents b	ut not reported to t	the IRS?	77		Х
	If "Yes," attach a conformed copy of the change	es					
78 a	Did the organization have unrelated business g	gross income of \$1,000	or more during the	e year covered by			
	this return? .		•		78a		Χ
	If "Yes," has it filed a tax return on Form 990-T	•		•	78b		X
79	Was there a liquidation, dissolution, termination	n, or substantial contra	ction during the ye	ar? If "Yes," attach			
	a statement				79		_ X
80 a	Is the organization related (other than by associ			, ,			
	common membership, governing bodies, truste	ees, onicers, etc., to an	y other exempt or	nonexempt	00-		
h	organization? . If "Yes," enter the name of the organization ▶			•	80a		X
U						į	
04 -							
	Enter direct and indirect political expenditures		, L	81a	045		
D	Did the organization file Form 1120-POL for the	ısyear∕	• •		81b	- 1	Χ

Part \	Other Information (continued)		Yes	No
82 a	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?	82a		Х
b	If "Yes," you may indicate the value of these items here. Do not include this amount		7	
_	as revenue in Part I or as an expense in Part II		1	\$ 1
	(See instructions in Part III) . 82b N/A	1:	- !	
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions? .	83t		1
	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		Х
	If "Yes," did the organization include with every solicitation an express statement that such contributions			*
	or gifts were not tax deductible?	841	N/A	· () and relative to the term
85	501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A	
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the		. 85	
	organization received a waiver for proxy tax owed for the prior year	يْدِقْهِ ن		
С	Dues, assessments, and similar amounts from members			
d	Section 162(e) lobbying and political expenditures			` · ·
е	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		\$ 3	, ,
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A		<u> </u>	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85 <u>c</u>	N/A	ļ
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		^ \$	1
	following tax year?	85h	1 N/A	ļ
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 86a N/A			
_	Gross receipts, included on line 12, for public use of club facilities 86b N/A		1 3	
87	501(c)(12) orgs Enter. a Gross income from members or shareholders 87a N/A	— **:		
þ	Gross income from other sources. (Do not net amounts due or paid to other	200		
00 -	sources against amounts due or received from them)			
вв а	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	88a		X
h	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the	1000	-	 ^
D	meaning of section 512(b)(13)? If "Yes," complete Part XI	▶ 88b	,	Х
89 a	501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under.			1 (241)
	section 4911 ► N/A ; section 4912 ► N/A ; section 4955 ► N/A			7,5
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction		: 2	
	during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach	32		Ì
	a statement explaining each transaction	. 89b		Х
С	Enter Amount of tax imposed on the organization managers or disqualified		3	
	persons during the year under sections 4912, 4955, and 4958 . ► N/A	_		
	Enter Amount of tax on line 89c, above, reimbursed by the organization ► N/A	_		3 3
е	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter			خَنْدُ ا
_	transaction? .	89e		X
	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	·	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			
00 -	at any time during the year?	89g	<u> </u>	X
	Number of employees employed in the pay period that includes March 12, 2007 (See			
D	instructions.)	.		
91 a	The books are in care of ► Name STEPHA'N ASKEW Telephone no ►		36-4969	
-, u	Located at ► 5633 MONROE ROAD City CHARLOTTE ST NC ZIP + 4 ► 28212	7.5.17.50	-9-1900	
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		Yes	No
	account)?	. 91b	,	X
	If "Yes," enter the name of the foreign country ▶		1	
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank		1	
	and Financial Accounts.			1

•					
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Part VI Other Information (continued)					Yes No
c At any time during the calendar year, did the If "Yes," enter the name of the foreign country	/ >	- -			1c X
92 Section 4947(a)(1) nonexempt chantable trus and enter the amount of tax-exempt interest r	eceived or accrued	during the tax	year .	ere . ▶ 92 N/A	▶ []
Part VII Analysis of Income-Producing Ac	tivities (See the	instructions)			
Note: Enter gross amounts unless otherwise	Unrelated busing	ess income	Excluded by section	on 512, 513, or 514	(E) Related or
ndicated	(A)	(B)	(C)	(D)	exempt function
93 Program service revenue	Business code	Amount	Exclusion code	Amount	ıncome
a					
b					
c				<u> </u>	
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			ļ		
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				 	
Gain or (loss) from sales of assets other than inventory					
Net income or (loss) from special events				 	
102 Gross profit or (loss) from sales of inventory 103 Other revenue a				 	
b					
d					
d					
104 Subtotal (add columns (B), (D), and (E))		C) <u>*</u>	0	0
105 Total (add line 104, columns (B), (D), and (E))	ξ		′1,	<u> </u>	0
Note: Line 105 plus line 1e, Part I, should equal the	amount on line 12.	Part I			-
Part VIII Relationship of Activities to the A	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	Purposes (See	the instructions	;)
Line No. Explain how each activity for which income in of the organization's exempt purposes (other	s reported in column (E) of Part VII co	intributed important		
N/A	. a.a.i of providing far	.aa ioi addii puij			· · · · · · · · · · · · · · · · · · ·
IN/A					
					
					
Part IX Information Regarding Taxable S	ubsidiaries and	Disregarded	Entities (See a	the instructions)
(A)	(B)				(E)
Name, address, and EIN of corporation, partnership, or disregarded entity	Percentage ownership inte	i matu	(C) re of activities	(D) Total income	End-of-year assets
		%-		0	0
		%		0	0

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 X No

Yes X No

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

43-2039059

Part	is a controlling organization			Complete only if the o	organiza	atıon
106	Did the reporting organization ma	ke any transfers to a con	trolled entity as defined in s	section 512(b)(13) of	Yes	No
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	Amoun	(D) t of trans	sfer
а						
b						
С						-
	Totals	4.				0
107	Did the reporting organization reconstitution for the Code? If "Yes," of the Code? If "Yes," of the Code?	•	•		Yes	No
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer		(D) t of trans	ifer
а						
b						
С						
	Totals	a di	\$.	`	Yes	0 No
108	Did the organization have a bindin rents, royalties, and annuities design.			ering the interest,	res	NO
Pleas Sign	Under penalties of perjury, I declare that I h and belief, it is true, correct, and complete Signature of officer	•		-	•	lge
Here	STANA' A Type or print name and title	Asken	formour :	Founda	<u> </u>	
Paid Prepare	Preparer's signature Firm's name (or yours	o Jun	Date Check if self-employed	Preparer's SSN or F P00366874		en Inst X)
Use On	oly If self-employed).	JONES, CPA INTRY & LUB DRIVE, FAY	YETTEVILLE, NC 28301	EIN ► 56-1750 Phone no ► (910) 48		
					Form 99	0 (2007)

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

Supplementary Information—(See separate instructions.)

Department of the Treasury Internal Revenue Service Name of the organization

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

OMB No 1545-0047

Employer identification number

Q FOUNDATION, INC			<u>[43-203</u> 9059	
Part I Compensation of the Five High (See page 1 of the instructions				and Trustees
(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
STEPHA'N ASKEW, PO BOX 10143 CHARLOTTE, NC 28201	PRESIDENT 40	62,917		
Total number of other employees paid over \$50,000 ▶	0			
Part II-A Compensation of the Five High	_	t Contractors fo	r Professional S	onvices
(See page 2 of the instructions		individuals or firm	is) if there are no	
(a) Name and address of each independent contractor in	paid more than \$50,000	(b) Type	of service	(c) Compensation
NONE				
Total number of others receiving over \$50,000 for professional services	o			
Part II-B Compensation of the Five High (List each contractor who perform	med services other thar	n professional ser		
firms. If there are none, enter "N	one " See page 2 of the	e instructions)		
(a) Name and address of each independent contractor p	paid more than \$50,000	(b) Type o	of service	(c) Compensation
NONE		, , , ,		
Total number of other contractors receiving over	0			

Part	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 \$		1		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)				
а	Sale, exchange, or leasing of property?	-	2a		Х
b	Lending of money or other extension of credit?		2b		Х
С	Furnishing of goods, services, or facilities?		2c		х
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	-	2d		X
е	Transfer of any part of its income or assets?	-	2e		X
3 a	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)		3a_		<u>'</u>
b	Did the organization have a section 403(b) annuity plan for its employees?	-	3b		Х
С	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		3c		Х
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		3d	_	Х
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g		4a		Х
b	Did the organization make any taxable distributions under section 4966?	-	4b	-	Х
c	Did the organization make a distribution to a donor, donor advisor, or related person?		4c		Х
d	Enter the total number of donor advised funds owned at the end of the tax year	-			
е	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	-	. <u>-</u> .		
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	Reason for Non-Private	Foundation S	tatus (See pages 4 thr	ough 8 of the	instructions)		
I certify	that the organization is not a private	foundation becaus	e it is (Please check only C	NE applicable b	ox)		
5	A church, convention of churches	s, or association o	f churches Section 170(b)(1	I)(A)(ı)			
6 [A school Section 170(b)(1)(A)(ii)	(Also complete F	Part V)				
7 [A hospital or a cooperative hospi	tal service organiz	ation Section 170(b)(1)(A)(i	III)			
8 [A federal, state, or local governm	nent or governmen	tal unit Section 170(b)(1)(A)(v)			
9 [A medical research organization	operated in conju	inction with a hospital Sect	ion 170(b)(1)(A)	(III) Enter the ho	spital's name, city,	
	and state		City	ST	Country		
10 [An organization operated for the (Also complete the Support Sch			rated by a gover	nmental unit Sec	tion 170(b)(1)(A)(iv)	
11 a [X An organization that normally rec 170(b)(1)(A)(vi) (Also complete t			overnmental uni	t or from the gene	ral public Section	
11 ь [A community trust Section 170(b	o)(1)(A)(vı) (Also c	complete the Support Sche	dule in Part IV-A	.)		
12 [An organization that normally rec receipts from activities related to of its support from gross investm acquired by the organization after	its charitable, etc ent income and un	, functions—subject to certa irelated business taxable inc	in exceptions, ar come (less section	nd (2) no more th on 511 tax) from b	an 33 1/3% usinesses	
13 [An organization that is not control requirements of section 509(a)(3)			porting organiza		meets the	
	Provide the following inf	ormation about	the supported organiz	ations. (See p	age 8 of the inst	tructions)	_
Name((a) (s) of supported organization(s)	(b)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	Is the su organization the sup	d) upported on listed in upporting ration's	(e) Amount of support	
				Yes	No		
							0
			· · · · · · · · · · · · · · · · · · ·				0
					-		0
							0
							0
Total	··		·····		>		0
14	An organization organized and op	perated to test for a	public safety Section 509(a)	(4) (See page 8	of the instructions	s)	

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 (e) Total Gifts, grants, and contributions received (Do not include unusual grants See line 28) 794.958 794.958 16 Membership fees received 0 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 0 Gross income from interest, dividends. 18 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 0 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 0 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 0 22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets 0 794,958 0 0 794,958 23 Total of lines 15 through 22 0 0 0 0 Line 23 minus line 17 794,958 794,958 7.950 O 0 25 Enter 1% of line 23 26a 26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 . 15,899 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) 794,958 26c d Add Amounts from column (e) for lines 26d 0 e Public support (line 26c minus line 26d total) 26e 794,958 f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) 26f 100 00% 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) 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 (2005) (2004) (2003) c Add Amounts from column (e) for lines 27c 0 d Add Line 27a total and line 27b total 27d 0 e Public support (line 27c total minus line 27d total) 27e 0 f Total support for section 509(a)(2) test Enter amount from line 23, column (e) g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) 27g 0.00% h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))

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)

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?	29	Yes	No
		29		
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,	j		
	programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during			
J 1	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?	31		
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)			
		/		
22	Does the executation maintain the fallowing			
32 a	Does the organization maintain the following Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b		320		
D	basis?	32b		
С	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with	<u> </u>		
·	student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	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			
а	Students' rights or privileges?	33a	i	
u	Cludents fights of phylicges.	1000		
b	Admissions policies?	33b		
C	Employment of faculty or administrative staff?	33c		
_	Scholarships or other financial assistance?	224		
d	Scholarships or other imancial assistance	33d		
е	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
••	Only Callabathodial activities			
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
. , u	garage described and manage and a garantina against a garantina against	J 74		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
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	35		
	2	. 33		

	Q 1 CONDICT	011, 1110		10 20	00000			
Pa	rt VI-A Lobbying Expenditures by Electin	~			ctions)			
Chec	(To be completed ONLY by an elig				ited control	' provi	sions apply	
	Limits on Lobbying	Expenditures			(a) Affiliated g	roup	(b) To be completed for all electing	
		·· · · · · · · · · · · · · · · · · · ·					organizations	
36					 			
37		oay (airect lobbying)						
38 39	, ,					U		
40		(0)			 		C	
41	·······································	•		40				
		_	amount is—					
	·			00		હ	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	
		•	•					
	Over \$1,500,000 but not over \$17,000,000 \$225,0	000 plus 5% of the ex	cess over \$1,500,0	00			````	
	Over \$17,000,000 \$1,000	0,000						
42	Grassroots nontaxable amount (enter 25% of line 41)				0			
43	Subtract line 42 from line 36 Enter -0- if line 42 is more	than line 36		43		0		
44	Subtract line 41 from line 38 Enter -0- if line 41 is more	than line 38		44	L	0	C	
	Caution: If there is an amount on either line 43 or line	44 vou must file Fon	n 4720				•	
_				1/b)				
				• •	olumne belo			
			· ·		Jiuiiiiis Deio	٧V		
						i D		
		LODD	ying Expenditure	s During 4-16	ar Averag	ing P	erioa	
	Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2006	(c) 2005	(d) 2004		(e) Total	
45	Lobbying nontaxable amount						C	
46	Lobbying ceiling amount (150% of line 45(e))	·		٨			C	
47	Limits on Lobbying Expenditures (The term "expenditures means amounts paid or incurred) (The term "expenditures to influence public opinion (grassroots lobbying) (The term "expenditures to influence public opinion (grassroots lobbying) (The term "expenditures to influence a legislative body (direct lobbying) (The term "expenditures (add lines 36 and 37) (The lobbying expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper propose expenditures (add lines 38 and 39) (The text priper p	C						
48	Grassroots nontaxable amount						<u>c</u>	
49	Grassroots ceiling amount (150% of line 48(e))			¢ /			0	
50	Grassroots lobbying expenditures					į	0	
Pa								
	(For reporting only by organizations	that did not com	plete Part VI-A)	(See page 14	of the ins	struct	ions)	
				ny	Yes	No	Amount	
allen	Volunteers	sierendam, unoagn u	ile use of		 	х		
b		nenses renorted on li	nes c through h)		 			
c	Media advertisements	,opoou on n	vugii iii/				··· · · · · · · · · · · · · · · · · ·	
d	Mailings to members, legislators, or the public							
e	Publications, or published or broadcast statements					_		
f	Grants to other organizations for lobbying purposes							
g		officials, or a legislati	ve body					
h	-	-	-					
i	Total lobbying expenditures (Add lines c through h.)						0	
	If "Yes" to any of the above, also attach a statement give	ring a detailed descri	ption of the lobbying	activities				

*	<u>·</u>	~			
Part VII	Information Regarding	Transfers T	o and Transactions a	ind Relationships Witl	h Noncharitable
	Exempt Organizations	(See page 14	of the instructions)		

		Exempt Organiz	ations (See p	age 14 of the instructions)			_				
51						ection						
а	Transf	ers from the reporting	organization to a	noncharitable exempt organizat	tion of		Yes	No				
	(i) (Cash	-			51a(i)						
	(ii) (Other assets				a(ii)						
b	Other	transactions										
	(i) :	Sales or exchanges o	of assets with a no	ncharitable exempt organization		b(i)						
					b(ii)							
	(iii) I	Rental of facilities, eq	uipment, or other	her assets b(ii								
	(iv)	Reimbursement arran	gements	<u>b(i</u>								
						b(v)						
	(vi) i	erformance of service	ces or membershi	p or fundraising solicitations		b(vi)						
С	Sharın	g of facilities, equipm	ent, mailing lists,	other assets, or paid employees		С						
d	If the a	inswer to any of the a	bove is "Yes," coi	mplete the following schedule C	column (b) should always show the fair marke	t value						
						t value						
	in any	transaction or sharing	g arrangement, sh	ow in column (d) the value of the	e goods, other assets, or services received							
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) 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 d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market val of the goods, other assets, or services given by the reporting organization if the organization received less than fair market val in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received (a) (b) (c) (c) (d) Description of transfers, transactions, and sharing a market value of the goods, other assets, or services received (b) Name of nonchantable exempt organization Description of transfers, transactions, and sharing a late of the good of the specific organization organization organization or transfers, transactions, and sharing a late of the good organization or transfers, transactions, and sharing a late or the good organization organization organization or transfers, transactions, and sharing a late or the good organization organization organization organization organization organization organization organization organization or transfers, transactions, and sharing a late organization or												
Line	e no	Amount involved	Name of non-	charitable exempt organization	Description of transfers, transactions, and sha	ring arrang	gement	s ——				
												
	-			· · · ·								
					_							
•	_ · - ·											
·												
-												
		•										
]									
	describ	oed in section 501(c)	of the Code (other			☐ Yes	X	No				
			_ -									
		Name of organization	1	Type of organization	Description of relationship							
							_					
		 										
						_						
				··- <u>-</u> , · · -								
		<u>_</u>										
			· · · - · - · · - · · - · · · - · · · ·									
··· -												

Line 1 (990) - Public Support and Contributions

	Cash	Non Cash
Line 1a - Contributions to Donor Advised Funds		
Line 1b - Direct public support		
1 Contributions .	20,570_ 1	
2 Membership dues and assessments (contributions from the public)	2	
3 Commercial co-venture	3	
4 Special events contributions (Line 9 - Special Events)	0 4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	<u>20,570</u> 10	0
Line 1c - Indirect public support		
Line 1d - Government contributions (grants) .	545,473	

Line 20 (990) - Other Changes in Net Assets or Fund Balances

Description -35,106 Total -35,106 Prior period adjustment 12 13 14 15 18 20

Part	il, Line 43 (990) - Other Expenses	187,880	173,532	14,348	0
		(A)	(B) Program	(C) Management	(D)
	Description	Total	services	and general	Fundraising
1	CONTRACT LABOR	82,458	79,984	2,474	
2	PAYROLL SERVICE	3,935	3,427	508	·
3	INSURANCE	26,043	23,863	2,180	
4	FOOD	13,104	13,104		
5	EDUCATION SUPPLIES	3,029	3,029		
6	TRANSPORTATION	8,902	8,902		
7	PROGRAM EXPENSE	19,386	19,386		
8	TRAINING	12,181	12,181		
9	CREDIT CARD	5,640	5,640		
10	OFFICE EXPENSE	3,729		3,729	
11	SECURITY SYSTEM	1,174		1,174	
12	ADVERTISEMENT	2,780	2,780		
13	BANK CHARGES	2,638		2,638	
14	CONTRIBUTIONS	600	600		
15	DUES & SUBSCRIPTIONS	318	318		
16	FEES	318	318		
17	MEALS & ENTERTAINMENT	1,645		1,645	
18		0			
19		0			
20		<u> </u>			· · ·

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Part IV, Line 57 (990) - Land, Buildings, and Equipment

				106,293	36,573		69,720	44,555
		Land	Buildings		Beginning	Ending		
		(net of any	and	-		Accumulated	Beginning	Ending
	Category or Item	amortization)	Equipment	Cost/Other Basis		Depreciation	Balance	Balance
	OFFICE EQUIPMENT		×	91,776		61,738	55,203	30,038
7				14,517			14,517	14,517
က							0	0
4							0	0
2							0	0
9							0	0
^		×					0	0
8							0	0
6							0	0
9							0	0
7							0	0
12							0	0
13							0	0
14							0	0
15							0	0
16							0	0
17							0	0
18							0	0
19							0	0
20							0	0

rari	TV, Line 36 (990) - Other Assets	310	· · · · · ·
	Description	Beginning	End
1	GIFT CARD	310	
2			
3			
4			
5			
6			
7			_
8			
9			
10			

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0		e due	year													
577			end of year	ı									<u> </u>			
) 16,	Balance due	peginning	of year	16,												
)		Original	amonut													
			Title													
			Name of lender	S ASKEW												
			İ	1	2	3	4	2	9	7	ھ	6	5	11	12	13