

**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)

- ▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
- ▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

**2009**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**A** For the 2009 calendar year, or tax year beginning 7/1/2009, and ending 6/30/2010

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

**C** Name of organization: Q FOUNDATION, INC

**D** Employer identification number: 43-2039059

**E** Telephone number: (704) 566-4969

**F** Group Exemption Number: ▶

**Please use IRS label or print or type See Specific Instructions**

Number and street (or P O box, if mail is not delivered to street address): PO BOX 620364

Room/suite:

City, town, or country: CHARLOTTE State: NC ZIP + 4: 28262

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

**G** Accounting Method:  Cash  Accrual  
Other (specify) ▶

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**I** Website ▶ N/A

**J** Tax-exempt status (check only one)–  501(c) ( 3 ) ◀ (insert no)  4947(a)(1) or  527

**K** Check  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Add lines 5b, 6b, and 7b to line 9 to determine gross receipts, if \$500,000 or more file Form 990 instead of Form 990-EZ ▶ \$ 137,155

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

		Revenue	
1	Contributions, gifts, grants, and similar amounts received	1	137,155
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	
4	Investment income	4	0
5a	Gross amount from sale of assets other than inventory	5a	0
b	Less cost or other basis and sales expenses	5b	0
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
a	Gross revenue (not including \$ <u>0</u> of contributions reported on line 1)	6a	0
b	Less direct expenses other than fundraising expenses	6b	0
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	0
7a	Gross sales of inventory, less returns and allowances	7a	
b	Less cost of goods sold	7b	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0
8	Other revenue (describe ▶ <u></u> )	8	0
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	137,155
		Expenses	
10	Grants and similar amounts paid (attach schedule)	10	0
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	73,963
13	Professional fees and other payments to independent contractors	13	19,840
14	Occupancy, rent, utilities, and maintenance	14	12,132
15	Printing, publications, postage, and shipping	15	424
16	Other expenses (describe ▶ <u>See Attached Statement</u> )	16	55,738
17	<b>Total expenses.</b> Add lines 10 through 16	17	162,097
		Net Assets	
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-24,942
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	-6,031
20	Other changes in net assets or fund balances (attach explanation)	20	19,607
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	-11,366

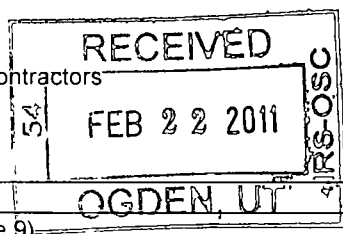
**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	14,634	22 1,000
23	Land and buildings		23
24	Other assets (describe ▶ <u>See Attached Statement</u> )	97,912	24 41,091
25	<b>Total assets</b>	112,546	25 42,091
26	<b>Total liabilities</b> (describe ▶ <u>See Attached Statement</u> )	118,577	26 53,457
27	<b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	-6,031	27 -11,366

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

SCANNED MAR 15 2011



<b>Part III Statement of Program Service Accomplishments</b> (See the instructions for Part III )		<b>Expenses</b>	
What is the organization's primary exempt purpose? <u>YOUTH ENRICHMENT</u>		(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others )	
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title			
28	The Q Foundation, Inc. is a non-profit organization with a stated purpose to advance the growth and development of you in North Carolina through education, employment and athletics (Grants \$ 137,068 ) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	162,097
29	..... (Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	0
30	..... (Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	0
31	Other program services (attach schedule) (Grants \$ 0 ) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	0
32	Total program service expenses. (add lines 28a through 31a) <input type="checkbox"/>	32	162,097

<b>Part IV List of Officers, Directors, Trustees, and Key Employees.</b> List each one even if not compensated (See the instructions for Part IV )				
(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0- )	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
STEPHA'N ASKEW PO BOX 10143 CHARLOTTE NC 28201	Title PRESIDENT Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
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.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK 00	0	0	0

**Part V Other Information** (Note the statement requirements in the instructions for Part V)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a		
b	Did the organization file Form 1120-POL for this year?		X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	0
39	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on line 9	39a	
b	Gross receipts, included on line 9, for public use of club facilities	39b	
40 a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b	X
c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41	List the states with which a copy of this return is filed ▶ NC		
42 a	The organization's books are in care of ▶ STEPHA'N ASKEW Telephone no ▶ (704) 566-4969 Located at ▶ 5633 MONROE ROAD City CHARLOTTE ST NC ZIP + 4 ▶ 28212		
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.	42b	X
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country ▶ _____	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 N/A		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	X

**Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51

- 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49 a Did the organization make any transfers to an exempt non-charitable related organization?  
 b If "Yes," was the related organization a section 527 organization?
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

	Yes	No
46		X
47		X
48		X
49a		X
49b		

(a) Name and address of each employee paid more than \$100,000	(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
Name None City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0
Name City ST ZIP	Title Hr/WK 00	0	0	0

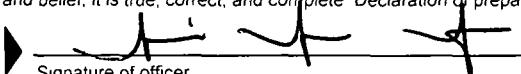
f Total number of other employees paid over \$100,000 ▶

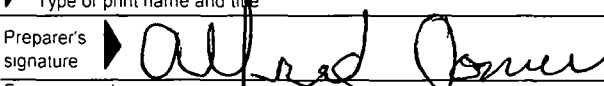
- 51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Name None City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		

d Total number of other independent contractors each receiving over \$100,000 ▶

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.

**Sign Here**  
 Signature of officer:   
 Date: 2-9-11  
 Type or print name and title: STEPHA'N ASKEW, PRESIDENT

**Paid Preparer's Use Only**  
 Preparer's signature:   
 Date: 2/9/2011  
 Check if self-employed:   
 Preparer's identifying number (See instructions):  
 Firm's name (or yours if self-employed), address, and ZIP + 4: ALFRED JONES, CPA, 603 COUNTRY CLUB DRIVE, FAYETTEVILLE, NC 28301  
 EIN:   
 Phone no: (910) 488-3144

May the IRS discuss this return with the preparer shown above? See instructions ▶  Yes  No

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

**Public Charity Status and Public Support**

OMB No 1545-0047

**2009**

**Open to Public Inspection**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
Q FOUNDATION, INC

Employer identification number  
43-2039059

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2  A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4  A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8  A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9  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 exempt 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). (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I
  - b  Type II
  - c  Type III—Functionally integrated
  - d  Type III—Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
  - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
  - (ii) A family member of a person described in (i) above?
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

**h Provide the following information about the supported organization(s)**

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
									0
									0
									0
									0
									0
									0
<b>Total</b>									0

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I )

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	0	794,958	566,043	522,126		1,883,127
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0				0
4 Total. Add lines 1 through 3	0	794,958	566,043	522,126	0	1,883,127
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						1,883,127

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	0	794,958	566,043	522,126	0	1,883,127
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	0	0				0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )	0	0				0
11 Total support. Add lines 7 through 10						1,883,127

12 Gross receipts from related activities, etc (see instructions) 12

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	100.00%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	100.00%
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <span style="float:right"><input checked="" type="checkbox"/></span>		
b 33 1/3% support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <span style="float:right"><input type="checkbox"/></span>		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization <span style="float:right"><input type="checkbox"/></span>		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization <span style="float:right"><input type="checkbox"/></span>		
18 Private foundation If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <span style="float:right"><input type="checkbox"/></span>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	0	0				0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	0	0				0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
5 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0				0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6)						0

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	0	0				0
13 Total support. (Add lines 9, 10c, 11, and 12)	0	0	0	0	0	0

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	0 00%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	0 00%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	0 00%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0 00%

19a 33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV**

**Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12. Provide any other additional information. See instructions.

Area with horizontal dashed lines for supplemental information.



**Part I, Line 16 (990-EZ) - Other Expenses**

55,738

1	Travel	1	3,673
2	Meals and entertainment	2	116
3	Fundraising	3	
4	Amortization	4	0
5	Conferences, conventions, and meetings	5	
6	Depreciation	6	0
7	Depletion	7	
8	Equipment rental and maintenance	8	
9	Interest	9	
10	Supplies	10	1,700
11	Telephone	11	1,727
12	Unrelated business income taxes	12	0
13		13	
14	Food	14	1,811
15	Bank Charges	15	270
16	Contributions	16	4,200
17		17	
18	Fees	18	140
19	Insurance	19	9,143
20	Office Expense	20	815
21	Program Expense	21	24,060
22	Security	22	448
23	Payroll Taxes	23	6,618
24	Training	24	768
25	Water	25	249
26		26	
27		27	
28		28	
29		29	

**Part I, Line 20 (990-EZ) - Other Changes in Net Assets or Fund Balances**

19,607

Description		Amount
1	Prior period adjustment to assets associated with discontinued grant	19,607
2		
3		
4		
5		
6		
7		
8		
9		
10		

Part II, Line 24 (990-EZ) - Other Assets

97,912

41,091

Description		Beginning	End
1	Furniture and Equipment - (Funding agency owned and no longer used at end of year for	69,995	
2	Grants Receivable	27,893	41,067
3	Membership Fee	24	24
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

**Part II, Line 26 (990-EZ) - Liabilities**

118,577

53,457

Description		Beginning	End
1	Accounts Payable	61,806	53,457
2	Related Party Loans	56,771	
3			
4			
5			
6			
7			
8			
9			
10			

**Part I (8868) - Books in care of**

Name

Person

 Business

STEPHA'N ASKEW

Address

5633 MONROE ROAD

Fax no

Telephone no

(704) 566-4969

City

CHARLOTTE

State

NC

Zip code

28212

Foreign country

✓

## Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

*All other corporations (including 1120-C filers) partnerships REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

**Electronic Filing (e-file)** Generally you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits

Type or print  File by the due date for filing your return. See instructions	Name of Exempt Organization <b>Q FOUNDATION, INC</b>	Employer identification number <b>43-2039059</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>PO BOX 620364</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>CHARLOTTE NC 28262</b>	

**Check type of return to be filed** (file a separate application for each return)

- |   |  |                                    |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)     | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF            | <input type="checkbox"/> Form 1041-A                             | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ **STEPHAN ASKEW 5633 MONROE ROAD CHARLOTTE NC 28212**

Telephone No ▶ **(704) 566-4969** FAX No ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **2/15/2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning **7/1/2009**, and ending **6/30/2010**

2 If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

3 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$
3 b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$
3 c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b>	\$ <span style="float: right;">0</span>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions