

# UNITED STATES HOUSE OF REPRESENTATIVES CALENDAR YEAR 2011 FINANCIAL DISCLOSURE STATEMENT

**FORM A**  
For use by Members, officers, and employees

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**HAND DELIVERED**

LEGISLATIVE RESOURCE CENTER

G. K. Butterfield

252-237-9816

(Full Name)

(Daytime Telephone)

**Filer Status**

☒ Member of the U.S. House of Representatives  
State: NC  
District: 1

☐ Officer Or Employee

Employing Office:

**Report Type**

☒ Annual (May 15)

☐ Amendment

☐ Termination

Termination Date:

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

## PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$350 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$350 from one source)? If yes, complete and attach Schedule VII.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

## EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS

<b>Trusts--</b> Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<b>Exemptions--</b> Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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**SCHEDULE I - EARNED INCOME**

Name G K Butterfield

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List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000.

Source	Type	Amount
State of North Carolina	Retirement	\$55,331.04

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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BLOCK A	BLOCK B	BLOCK C	BLOCK D	BLOCK E
<b>Asset and/or Income Source</b>  Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other reportable asset or source of income which generated more than \$200 in "unearned" income during the year.  Provide complete names of stocks and mutual funds (do not use ticker symbols.)  For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period.  For rental or other real property held for investment, provide a complete address.  For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.  Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any debt-financed property; and any asset in a qualified plan or IRA.	<b>Year-End Value of Asset</b>  at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	<b>Type of Income</b>  Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	<b>Amount of Income</b>  For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	<b>Transaction</b>  Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.
BB&T, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
BB&T, Wilson, NC	\$15,001 - \$50,000	INTEREST	\$1 - \$200	
BB&T, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
BB&T, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
Congressional Federal Credit Union, Washington, DC	\$15,001 - \$50,000	INTEREST	\$1 - \$200	
Note Receivable, Carrons Funeral Home, Wilson, NC	\$50,001 - \$100,000	INTEREST	\$2,501 - \$5,000	

**SCHEDULE III - ASSETS AND "UNEARNED" INCOME**

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		\$1,001 - \$15,000	INTEREST	\$201 - \$1,000	
Note Receivable, JSL Development Center, Wilson, NC					
Real Estate Partnership- Butterfield & Connie, Wilson, NC	\$250,001 - \$500,000	RENT	\$15,001 - \$50,000		
Real Estate Partnership- Butterfield & Mills, Wilson, NC	\$100,001 - \$250,000	RENT	\$2,501 - \$5,000		
Real Estate-DC Home	\$250,001 - \$500,000	None	NONE		
Real Estate-Individual, Wilson, NC	\$1,000,001 - \$5,000,000	RENT	\$15,001 - \$50,000		
Real Estate-Wilson Home	\$100,001 - \$250,000	None	NONE		
State Employees Credit Union	\$1,001 - \$15,000	INTEREST	\$1 - \$200		

# SCHEDULE V - LIABILITIES

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Date Liability Incurred	Type of Liability	Amount of Liability
	BB&T Bank, Wilson, NC	12/11/2006	Mortgage on 528,536,548,542 Nash St (Nash Plaza)	\$250,001 - \$500,000
	Cornerstone Bank, Wilson, NC	04/15/2003	Mortgage on 1614 MLK Pkwy, Wilson, NC	\$10,001 - \$15,000
	BB&T Bank, Wilson, NC	12/20/2010	Mortgage on 5314 Ward Blvd, Wilson, NC	\$50,001 - \$100,000
	Cornerstone Bank, Wilson, NC	09/19/2003	Mortgage on 1702-04 MLK Pkwy, Wilson, NC	\$15,001 - \$50,000
	BB&T Bank, Wilson, NC	01/28/2004	Mortgage on 211-213 Pender St, Wilson, NC	\$15,001 - \$50,000
	BB&T Bank, Wilson, NC	12/11/1999	Mortgage on 109 Wayfarer Ct, Rocky Mount, NC	\$15,001 - \$50,000
	Heritage Bank, Wilson, NC	09/16/2005	Mortgage on 106 Pender St (Barnes Corner), Wilson, NC	\$50,001 - \$100,000
	Cornerstone Bank, Wilson, NC	10/26/2009	Mortgage on 608 Nash St, (Darden Corner), Wilson, NC	\$15,001 - \$50,000
	BB&T Bank, Wilson, NC	12/22/2006	Other Liabilities	\$50,001 - \$100,000
	First Citizens Bank, Wilson, NC	10/21/1999	Mortgage on 800 Hines St, Wilson, NC	\$50,001 - \$100,000
	BB&T Bank, Wilson, NC	12/20/2010	Mortgage on 1001 Vance St, Wilson, NC	\$50,001 - \$100,000

# SCHEDULE V - LIABILITIES

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SP, DC, JT	Creditor	Date Liability Incurred	Type of Liability	Amount of Liability
	BB&T Bank, Wilson, NC Home Mortgage	11/29/2010	Mortgage	\$100,001 - \$250,000
	CUMA, Mortgage on DC Home		Mortgage	\$250,001 - \$500,000

# SCHEDULE VIII - POSITIONS

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Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Board Member	Congressional Black Caucus Foundation, Inc. (uncompensated)

# SCHEDULE IX - AGREEMENTS

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Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
7/1/2009	G.K. Butterfield & State of North Carolina	Receive \$4,610.92 monthly from 7/1/2009 until death.



PROJECT	PROPERTY	ORIG DATE	LOAN #	BANK
Nash Plaza	528 Nash	12/11/2006	#14	BB&T
Nash Plaza	532 Nash	12/11/2006	#14	BB&T
Nash Plaza	534 Nash	12/11/2006	#14	BB&T
Nash Plaza	536 Nash	12/11/2006	#14	BB&T
Nash Plaza	542 Nash	12/11/2006	#14	BB&T
Nash Plaza	544 Nash	12/11/2006	#14	BB&T
Nash Plaza	548 Nash	12/11/2006	#14	BB&T
Nash Plaza	550 Nash	12/11/2006	#14	BB&T
Darden Corner	205 S Pender	10/26/2009	#5038	Cornerstone
Darden Corner	Pender St	10/26/2009	#5038	Cornerstone
Darden Corner	107 S Pender	10/26/2009	#5038	Cornerstone
Darden Corner	622 Nash	10/26/2009	#5038	Cornerstone
Darden Corner	610-12 Nash	10/26/2009	#5038	Cornerstone
Fair Play Property	Wilson	12/11/1999	#14	BB&T
Fair Play Property	Rocky Mount	12/11/1999	#17	BB&T
N/A	1614 MLK	4/15/2003	#1403	Cornerstone
N/A	1702 MLK	9/19/2003	#1617	Cornerstone
N/A	1001 Vance	12/20/2010	#17	BB&T
N/A	5314 Ward	12/20/2010	#16	BB&T
Personal Residence	Wilson			BB&T
Personal Residence	Washington DC			CUMA