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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning and ending

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

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

C Name of organization: HOLLINGSWORTH FUNDS INC

Doing Business As:

Number and street (or P.O. box if mail is not delivered to street address): 124 VERDAE BLVD — Room/suite: 104

City or town, state or country, and ZIP + 4: GREENVILLE, SC 29607

D Employer identification number: 57-1003814

E Telephone number: 864-297-2140

G Gross receipts $: 60,187,632.

F Name and address of principal officer: JAMES W. TERRY, JR

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3)◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.HOLLINGSWORTHFUNDS.ORG

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1977 M State of legal domicile: SC

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O FOR A DESCRIPTION OF THE ORGANIZATION'S MISSION.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	7
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	5
5	Total number of employees (Part V, line 2a)	5	4
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	132,763.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)		
9	Program service revenue (Part VIII, line 2g)		
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	247,539.	474,752.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,003,026.	43,734,331.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,250,565.	44,209,083.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,000,000.	2,990,000.
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	110,801.	125,966.
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	735,257.	321,742.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,846,058.	3,437,708.
19	Revenue less expenses Subtract line 18 from line 12	<2,595,493.>	40,771,375.

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	299,855,544.	351,031,504.
21	Total liabilities (Part X, line 26)	20,148,373.	26,485,784.
22	Net assets or fund balances Subtract line 21 from line 20	279,707,171.	324,545,720.

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Part II Signature Block

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: Nov 12, 2010

▶ JAMES W. TERRY, JR , CEO/PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ — Date: 11-11-10 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4:
ELLIOTT DAVIS LLC/PLLC
PO BOX 6286
GREENVILLE, SC 29606-6286

EIN ▶

Phone no. ▶ 864-242-3370

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

916

19

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission
SEE PART I, LINE 1.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [X] Yes [ ] No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code:) (Expenses $ 1,356,725. including grants of $ 1,356,725.) (Revenue $)
ON DECEMBER 17, 2008, A CASH GRANT IN THE AMOUNT OF $1,808,966 WAS MADE TO FURMAN UNIVERSITY TO BE USED IN 2009. THE MAJORITY WAS TO BE USED FOR THE HOLLINGSWORTH SCHOLARS PROGRAM FOR SCHOLARSHIPS. THE REMAINDER WAS TO BE USED FOR VARIOUS EXPENSES OF THE DEPARTMENT OF BUSINESS AND ECONOMICS.

DURING 2009, A CASH GRANT IN THE AMOUNT OF $1,356,725 WAS MADE TO FURMAN UNIVERSITY TO BE USED IN 2010. $1,204,725 WAS DESIGNATED TO BE USED FOR THE HOLLINGSWORTH SCHOLARS PROGRAM FOR SCHOLARSHIPS AND $152,000 WAS DESIGNATED TO BE USED FOR VARIOUS EXPENSES OF THE DEPARTMENT OF BUSINESS AND ECONOMICS.

4b (Code.) (Expenses $ 323,535. including grants of $ 323,535.) (Revenue $)
A GRANT IN THE AMOUNT OF $431,381 WAS MADE TO THE GREENVILLE YMCA ON DECEMBER 17, 2008 FOR USE IN 2009. OF THIS AMOUNT, $150,000 WAS TO BE USED FOR THE CLEVELAND STREET CAPITAL DEVELOPMENT PROGRAM. THE BALANCE WAS TO BE USED FOR CHILDREN'S PROGRAMS AND OTHER NEEDS. THE PRESIDENT OF THE YMCA REPORTS TO THE HOLLINGSWORTH BOARD AS TO ITS SPECIFIC ACTIVITIES AND USE OF THE GRANT.

DURING 2009, A CASH GRANT IN THE AMOUNT OF $323,535 WAS MADE TO THE YMCA OF GREENVILLE COUNTY TO BE USED IN 2010 TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION.

4c (Code:) (Expenses $ 1,284,740. including grants of $ 1,284,740.) (Revenue $)
THE AGGREGATE AMOUNT OF $1,284,740 WAS DISTRIBUTED IN 2009 TO DIFFERENT TAX-EXEMPT CHARITABLE ORGANIZATIONS TO MEET VARIOUS UNFUNDED NEEDS IN GREENVILLE COUNTY.

4d Other program services. (Describe in Schedule O.)
(Expenses $ 70,536. including grants of $ 25,000.) (Revenue $)

4e **Total program service expenses** ▶ $ 3,035,536.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2		X
3	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*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	Is the organization's answer to any of the following questions "Yes"? *If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
•	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*			
•	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*			
•	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*			
•	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*			
•	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*			
•	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? *If "Yes," complete Schedule D, Part X.*			
12	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII.*	12	X	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional* (Yes: X / No)	12A	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II.*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization 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*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33	X	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35	X	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S. Information Returns Enter -0- if not applicable	1a	6		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	4		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		3a	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b	X	
4a	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)?		4a		X
b	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.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		X
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions*

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a	7		
b	Enter the number of voting members that are independent	1b	5		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X	
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X	
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

[X] Own website [ ] Another's website [X] Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

KENNETH HUNT - 864-627-8306

124 VERDAE BLVD, GREENVILLE, SC 29607

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
I.T. WELLING, JR. PRESIDENT AND CHAIRMAN	20.00	X		X				70,000.	0.	6,346.
MINOR M. SHAW DIRECTOR	6.00	X						5,000.	0.	0.
WILLIAM E. HENDERSON SECRETARY AND TREASURER	5.00	X		X				5,000.	140,532.	22,970.
JOHN C. COTHRAN DIRECTOR	3.00	X						5,000.	5,000.	0.
P. EDWIN GOOD, JR. DIRECTOR	3.00	X						5,000.	5,000.	0.
GORDON R HERRING DIRECTOR	3.00	X						5,000.	0.	0.
MERL F CODE DIRECTOR	3.00	X						5,000.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total ▶								100,000.	150,532.	29,316.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	X	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
BELL LEGAL GROUP PO BOX 2590, GEORGETOWN , SC 29442	LEGAL SERVICES REGARDING SANTEE COO	189,563.

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 1

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a				
	b Membership dues 1b				
	c Fundraising events 1c				
	d Related organizations 1d				
	e Government grants (contributions) 1e				
	f All other contributions, gifts, grants, and similar amounts not included above 1f				
	g Noncash contributions included in lines 1a-1f: $				
	h Total. Add lines 1a-1f ▶				
Program Service Revenue		Business Code			
	2a				
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f ▶				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶	1,862,263.		76,022.	1786241.
	4 Income from investment of tax-exempt bond proceeds ▶				
	5 Royalties ▶				
		(i) Real / (ii) Personal			
	6a Gross Rents: 6024632. /				
	b Less: rental expenses: 4154485. /				
	c Rental income or (loss): 1870147. /				
	d Net rental income or (loss) ▶	1,870,147.		56,741.	1813406.
		(i) Securities / (ii) Other			
	7a Gross amount from sales of assets other than inventory: 10245098 / 191,455.				
	b Less: cost or other basis and sales expenses: 11654409 / 169,655.				
	c Gain or (loss): <1409311> / >21,800.				
	d Net gain or (loss) ▶	<1387511.>			<1387511.>
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 a				
	b Less: direct expenses b				
	c Net income or (loss) from fundraising events ▶				
	9a Gross income from gaming activities. See Part IV, line 19 a				
	b Less. direct expenses b				
	c Net income or (loss) from gaming activities ▶				
	10a Gross sales of inventory, less returns and allowances a				
	b Less: cost of goods sold b				
	c Net income or (loss) from sales of inventory ▶				
	Miscellaneous Revenue	Business Code			
	11a LITIGATION AWARD	900099	41852053.		41852053.
	b CAPITAL GAIN DIVIDENDS	900099	8,531.		8,531.
	c ANNUITY	900099	3,600.		3,600.
	d All other revenue				
	e Total. Add lines 11a-11d ▶		41864184.		
	12 Total revenue. See instructions. ▶	44209083.	0.	132,763.	44076320.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	2,990,000.	2,990,000.		
2 Grants and other assistance to individuals in the U S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	106,346.	15,952.	90,394.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	13,352.		13,352.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	1,678.		1,678.	
10 Payroll taxes	4,590.	689.	3,901.	
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	465.		465.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	7,144.		7,144.	
20 Interest	24,529.		24,529.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	21,442.		21,442.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a MISCELLANEOUS ADMINISTR	81,434.		81,434.	
b INVESTMENT EXPENSES	79,507.		79,507.	
c PROFESSIONAL FEES	76,567.		76,567.	
d GRANTS EXPENSE	28,895.	28,895.		
e DUES AND SUBSCRIPTIONS	1,757.		1,757.	
f All other expenses	2.		2.	
25 Total functional expenses. Add lines 1 through 24f	3,437,708.	3,035,536.	402,172.	0.
26 Joint costs. Check here ▶ ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing			1	3.
	2	Savings and temporary cash investments		1,054,429.	2	635,869.
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		207,327.	4	261,780.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		404,159.	9	388,261.
	10a	Land, buildings, and equipment. cost or other basis. Complete Part VI of Schedule D	10a 191,709,922.			
	b	Less: accumulated depreciation	10b 10,729,360.	179,325,001.	10c	180,980,562.
	11	Investments - publicly traded securities		67,489,632.	11	76,704,882.
	12	Investments - other securities. See Part IV, line 11		38,331,830.	12	36,281,369.
	13	Investments - program-related. See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		13,043,166.	15	55,778,778.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		299,855,544.	16	351,031,504.
Liabilities	17	Accounts payable and accrued expenses		1,226,569.	17	1,479,233.
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties		15,230,191.	23	19,999,407.
	24	Unsecured notes and loans payable to unrelated third parties			24	1,968,186.
	25	Other liabilities. Complete Part X of Schedule D		3,691,613.	25	3,038,958.
	26	**Total liabilities.** Add lines 17 through 25		20,148,373.	26	26,485,784.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		279,707,171.	27	324,545,720.
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building, or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		279,707,171.	33	324,545,720.
	34	Total liabilities and net assets/fund balances		299,855,544.	34	351,031,504.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990. ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both. ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
HOLLINGSWORTH FUNDS INC	57-1003814

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?

		Yes	No
(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?	11g(i)	X
(ii)	A family member of a person described in (i) above?	11g(ii)	X
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	X

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? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	(vii) Amount of support
FURMAN UNIVERSITY	57-0314395	2	X		X		X		1,356,725.
GREENVILLE YMCA	57-0314424	7	X		X		X		323,535.
COMMUNITY FOUNDATION	57-6019318	8	X		X		X		25,000.
OTHER CHAR. ORG. IN GRV'		7		X	X		X		1,284,740.
Total									2,990,000.

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 ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
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						

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						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

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	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%

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 ▶ ☐

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 ▶ ☐

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 ▶ ☐

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 ▶ ☐

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 ▶ ☐

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.")						
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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

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

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	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

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

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 ▶ ☐

Schedule D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: HOLLINGSWORTH FUNDS INC

Employer identification number: 57-1003814

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (e g , recreation or pleasure)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

		Held at the End of the Tax Year
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ▶ _____%
b Permanent endowment ▶ _____%
c Term endowment ▶ _____%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	144,409,795.			144,409,795.
b Buildings	45,171,615.		9,638,795.	35,532,820.
c Leasehold improvements	11,639.		388.	11,251.
d Equipment	270,999.		204,876.	66,123.
e Other	1,845,874.		885,301.	960,573.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				180,980,562.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests	36,238,167.	COST
Other		
PALMETTO FARM CREDIT, ACA -		
PARTICIPATION CERTIFICATE	18,363.	END-OF-YEAR MARKET VALUE
PATRONAGE REFUND	24,839.	END-OF-YEAR MARKET VALUE
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶	36,281,369.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
ACCRUED RENTAL INCOME	3,922,283.
DEFERRED CHARGES NET OF ACCUMULATED AMORTIZATION	1,126,149.
DUE FROM VERDAE DEVELOPMENT, INC.	7,801,216.
TRADEMARK	4,103.
DUE FROM HSL	645.
DUE FROM HOW	746,392.
OTHER RECEIVABLES	128,001.
LITIGATION AWARD RECEIVABLE	42,049,989.
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15)* ▶	55,778,778.

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
Federal income taxes	
DEPOSITS	336,173.
PROVISION FOR FEDERAL ESTATE TAX DUE	2,619,735.
DUE TO MAC	83,050.
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25.)* ▶	3,038,958.

2. FIN 48 Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	44,209,083.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,437,708.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	40,771,375.
4	Net unrealized gains (losses) on investments	4	9,060,686.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	<4,993,512.>
9	Total adjustments (net). Add lines 4 through 8	9	4,067,174.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	44,838,549.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	48,276,257.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	9,060,686.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	<4,993,512.>		
e	Add lines 2a through 2d			2e	4,067,174.
3	Subtract line 2e from line 1			3	44,209,083.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	0.
5	Total revenue. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12.)*			5	44,209,083.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	3,437,708.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	3,437,708.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV.)	4b			
c	Add lines 4a and 4b			4c	0.
5	Total expenses. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 18.)*			5	3,437,708.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4, Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

PART XI, LINE 8 - OTHER ADJUSTMENTS:

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - HOW, INC.: -3996301.

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - VERDAE DEVELOPMENT, INC.: -997211.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - HOW, INC.: -3996301.

Part XIV Supplemental Information *(continued)*

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - VERDAE DEVELOPMENT, INC.: -997211.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
HOLLINGSWORTH FUNDS INC

Employer identification number
57-1003814

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000 Use Part IV and Schedule I-1 (Form 990) if additional space is needed ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FURMAN UNIVERSITY 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	57-0314395	501(C)(3)	1,356,725.	0.			$1,204,725 SPECIFIED FOR HOLLINGSWORTH SCHOLARS PROGRAM AND $152,000 TO DEPT. OF BUSINESS &
GREENVILLE YMCA 601 E. MCBEE AVE GREENVILLE, SC 29601	57-0314424	501(C)(3)	323,535.	0.			TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION.
A CHILD'S HAVEN, INC 1124 RUTHERFORD ROAD GREENVILLE, SC 29609	57-0893712	501(C)(3)	17,877.	0.			ON-SITE NURSE PROJECT
ALLIANCE FOR QUALITY EDUCATION 225 S. PLEASANTBURG DRIVE, SUITE B1 GREENVILLE, SC 29607	57-0769637	501(C)(3)	15,000.	0.			TO FUND PROFESSIONAL LEARNING COMMITTEES UP TO 10 SCHOOLS
ARTISPHERE 16 AUGUSTA STREET GREENVILLE, SC 29601	58-2676608	501(C)(3)	15,000.	0.			TO SUPPORT THE CONTINUED GROWTH OF THE ANNUAL ARTISPHERE FESTIVAL
BOY SCOUTS OF AMERICA, BLUE RIDGE COUNCIL - 1 PARK PLAZA - GREENVILLE, SC 29607	22-1576300	501(C)(3)	10,000.	0.			LEARNING FOR LIFE PROGRAM

2 Enter total number of section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule I (Form 990) 2009

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

932101 02-02-10

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: THE HOLLINGSWORTH FUNDS, INC. DETERMINES EACH YEAR THAT BENEFICIARY ORGANIZATIONS RECEIVING GRANTS QUALIFY TO RECEIVE PAYMENTS AS FOLLOWS: THE FUND REQUIRES ANNUAL REPORTS FROM EACH ORGANIZATION DESCRIBING ITS ACCOMPLISHMENTS, ACTIVITIES, AND AN EXPLANATION AS TO HOW THE SUPPORT BEING RECEIVED FROM THE FUND ASSISTS IN CARRYING OUT THE DESIGNATED PROGRAMS OR FUNCTIONS.

SOME OF THE DIRECTORS MEET ANNUALLY WITH THE PRESIDENT OF FURMAN UNIVERSITY AND THE PRESIDENT OF THE GREENVILLE YMCA TO DISCUSS THE ACTIVITIES OF THE RESPECTIVE ORGANIZATIONS. SIMILAR MEETINGS WILL BE HELD WITH OTHER

SCHEDULE I-1 (Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization
HOLLINGSWORTH FUNDS INC

Employer identification number
57-1003814

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the United States** (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CANCER SOCIETY OF GREENVILLE 113 MILLS AVENUE GREENVILLE, SC 29605	57-0471686	501(C)(3)	15,000.	0.			TO PURCHASE NUTRITIONAL SUPPLEMENTS FOR LOCAL CANCER PATIENTS
CHILDREN'S MUSEUM OF THE UPSTATE 300 COLLEGE STREET GREENVILLE, SC 29601	57-1025453	501(C)(3)	20,000.	0.			SCHOLARSHIP PROGRAM
CLEMENT'S KINDNESS FUND FOR THE CHILDREN C/O COMMUNITY FOUND - C/O COMMUNITY FOUNDATION 27 CLEVELAND STREET, SUITE 101 - GREENVILLE, SC	57-6019318	501(C)(3)	10,000.	0.			TOWARD THE ESTABLISHMENT OF A PERMANENT HOME FOR CAMP COURAGE
CLEMSON UNIVERSITY FOUNDATION SHIRLEY CENTER FOR PHILANTHROPY, 110 DANIEL DRIVE - CLEMSON, SC 29631	57-0426335	501(C)(3)	50,000.	0.			ENDOWED CHAIR
COMMUNITY FOUNDATION OF GREENVILLE 27 CLEVELAND STREET, SUITE 101 GREENVILLE, SC 29601	57-6019318	501(C)(3)	25,000.	0.			ANNUAL CAMPAIGN
COMMUNITIES IN SCHOOLS, GREENVILLE COUNTY - P.O. BOX 10308 - GREENVILLE, SC 29603	57-0931840	501(C)(3)	25,000.	0.			PROJECT BUILD - BUILDING MINDS, BODIES, FUTURES
ETV ENDOWMENT OF SOUTH CAROLINA 401 E. KENNEDY ST., SUITE B1 SPARTANBURG, SC 29302	57-0657549	501(C)(3)	25,000.	0.			PROFESSIONAL DEVELOPMENT FOR EDUCATORS
FAMILY CONNECTION OF SOUTH CAROLINA - 29 NORTH ACADEMY ST. - GREENVILLE, SC 29601	57-0901467	501(C)(3)	15,483.	0.			UPSTATE PARENT-TO-PARENT COORDINATOR

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
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OMB No 1545-0047
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Name of the organization
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Employer identification number
57-1003814

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the United States** (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FOOTHILLS FAMILY RESOURCES P.O. BOX 246 SLATER, SC 29683	57-0823752	501(C)(3)	13,958.	0.			SCHOLARSHIPS TO GREENVILLE TECHNICAL COLLEGE FOR QUICK JOBS PROGRAM
GENERATIONS GROUP HOMES P.O. BOX 8009 SIMPSONVILLE, SC 29680	57-0929065	501(C)(3)	50,000.	0.			PSYCHIATRIC RESIDENTIAL TREATMENT FACILITY
GIRL SCOUTS OF SC - MOUNTAINS TO MIDLANDS - FIVE INDEPENDENCE POINTE, SUITE 120 - GREENVILLE, SC 29615	57-0314433	501(C)(3)	10,000.	0.			TO PURCHASE FISCAL MANAGEMENT & A INVENTORY ACCOUNTING SYSTEM
GOODWILL INDUSTRIES OF THE UPSTATE 115 HAYWOOD ROAD GREENVILLE, SC 29607	57-0564001	501(C)(3)	20,000.	0.			CERTIFIED NURSING ASST. JOB TRAINING
GOVERNOR'S SCHOOL FOR THE ARTS FOUNDATION - P.O. BOX 8458 - GREENVILLE, SC 29604	57-0794878	501(C)(3)	30,000.	0.			SUMMER ARTS PROJECT
GREENVILLE COUNTY FIRST STEPS 24 VARDRY STREET, SUITE 303 GREENVILLE, SC 29601	57-1097814	501(C)(3)	20,000.	0.			COUNTDOWN TO KINDERGARTEN
GREENVILLE AREA INTERFAITH HOSPITALITY NETWORK (GAIHN) - 1100 SOUTH MAIN STREET - GREENVILLE, SC 29601	57-1103142	501(C)(3)	40,022.	0.			TRANSITIONAL HOUSING UNITS
GREENVILLE CHAMBER OF COMMERCE/CAROLINA FIRST CENTER FOR EXCELLENCE - 24 CLEVELAND STREET - GREENVILLE, SC 29609	23-7156672	501(C)(3)	5,450.	0.			CONTINUATION OF THE CAROLINA FIRST CENTER FOR EXCELLENCE

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
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OMB No 1545-0047
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Name of the organization
HOLLINGSWORTH FUNDS INC

Employer identification number
57-1003814

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the United States** (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GREENVILLE FAMILY PARTNERSHIP P.O. BOX 10203 GREENVILLE, SC 29603	57-0783373	501(C)(3)	26,000.	0.			CONTINUATION OF THE GANG SUPPRESSION AND PREVENTION INNITIATIVE
GREENVILLE FREE MEDICAL CLINIC P.O. BOX 8993 GREENVILLE, SC 29604	57-0855205	501(C)(3)	30,000.	0.			EXPAND PRIMARY CARE CAPACITY THROUGH THE ADDITION OF A STAFF NURSE PRACTITIONER.
GREENVILLE HOUSING FUND 800 E NORTH ST GREENVILLE, SC 29601	26-0421563	501(C)(3)	100,000.	0.			TO PROVIDE AFFORDABLE HOUSING THROUGHOUT THE CITY OF GREENVILLE
GREENVILLE LITTLE THEATRE 444 COLLEGE STREET GREENVILLE, SC 29601	57-6001352	501(C)(3)	50,000.	0.			RENOVATE THE CHARLES E. DANIEL THEATRE
GREENVILLE TECHNICAL COLLEGE FOUNDATION - P.O. BOX 5616 - GREENVILLE, SC 29606	57-0565961	501(C)(3)	20,000.	0.			FIRST YEAR OF THE "ACHIEVING THE DREAM" PROGRAM
GREENWOOD GENETIC CENTER 113 GREGOR MENDEL CIRCLE GREENWOOD, SC 29646	57-6001352	501(C)(3)	50,000.	0.			ADD CLINICAL SPACE IN GREENVILLE
HARVEST HOPE FOOD BANK P.O. BOX 451 COLUMBIA, SC 29202	57-0725560	501(C)(3)	25,000.	0.			MOBILE FOOD PANTRY PROGRAM
MEALS ON WHEELS OF GREENVILLE, INC. - 15 OREGON STREET - GREENVILLE, SC 29605	57-0531378	501(C)(3)	15,000.	0.			SOFTWARE TO TRACK CLIENTS, VOLUNTEERS, KITCHENS, FUNDS, ETC.

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
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OMB No 1545-0047
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57-1003814

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
METROPOLITAN ARTS COUNCIL 16 AUGUSTA STREET GREENVILLE, SC 29601	57-0560186	501(C)(3)	25,000.	0.			SMART ARTS PROGRAM
MIRACLE HILL MINISTRIES P.O. BOX 2546 GREENVILLE, SC 29602	57-0425826	501(C)(3)	25,000.	0.			NEW FACILITY FOR "OVERCOMERS" PROGRAM
NATURALAND TRUST P.O. BOX 728 GREENVILLE, SC 29602	23-7293632	501(C)(3)	50,000.	0.			BLUE WALL CONNECTION
PENDLETON PLACE, INC. P.O. BOX 10323 GREENVILLE, SC 29603	57-0624421	501(C)(3)	15,000.	0.			EARLY CHILDHOOD DEVELOPMENT
PLEASANT VALLEY CONNECTION, INC. 510 OLD AUGUSTA ROAD GREENVILLE, SC 29605	57-1127237	501(C)(3)	30,000.	0.			TO SUSTAIN SERVICES AT PLEASANT VALLEY CONNECTION
PROJECT HOPE FOUNDATION, INC. 2131 WOODRUFF ROAD, SUITE 2100 GREENVILLE, SC 29607	58-2324540	501(C)(3)	15,000.	0.			DEVELOPMENT OF DVD REGARDING AUTISM
RONALD MCDONALD HOUSE CHARITIES OF THE CAROLINAS, INC. - 706 GROVE ROAD - GREENVILLE, SC 29605	57-0844123	501(C)(3)	25,000.	0.			UPGRADE LAUNDRY AND KITCHEN FACILITIES
SAFE HARBOR P.O. BOX 174 GREENVILLE, SC 29602	57-1017137	501(C)(3)	12,000.	0.			LEGAL ADVOCATE

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization
HOLLINGSWORTH FUNDS INC

Employer identification number
57-1003814

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the United States** (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SALVATION ARMY OF GREENVILLE COUNTY, THE - 2320 EAST NORTH STREET, SUITE LL - GREENVILLE, SC 29607	13-5562351	501(C)(3)	20,000.	0.			TO PROVIDE LODGING FOR CLIENTS IN THE WOMEN'S & CHILDREN'S AND MEN'S SHELTERS.
STERLING HOPE CENTER 709 DUNBAR STREET GREENVILLE, SC 29601	56-2270587	501(C)(3)	12,500.	0.			AFTER SCHOOL ENRICHMENT PROGRAM
SOUTH CAROLINA CHILDREN'S THEATRE P.O. BOX 9340 GREENVILLE, SC 29604	57-0856956	501(C)(3)	11,150.	0.			THEATRE PRODUCTIONS AND WORKSHOPS
SOUTH CAROLINA LEGAL SERVICES 701 S. MAIN STREET GREENVILLE, SC 29601	57-0485205	501(C)(3)	25,000.	0.			REPRESENTATION FOR HOME FORCLOSURES
TAYLORS FREE MEDICAL CLINIC 400 WEST MAIN STREET TAYLORS, SC 29687	20-1715911	501(C)(3)	25,000.	0.			EXPAND AVAILABLE HEALTH SERVICES
THE NATURE CONSERVATORY 27 CLEVELAND STREET, SUITE 203 GREENVILLE, SC 29601	53-0242652	501(C)(3)	50,000.	0.			JONES GAP EXPANSION PROJECT
TREES GREENVILLE P.O. BOX 9232 GREENVILLE, SC 29604	16-1718587	501(C)(3)	10,000.	0.			PROVIDE TREES TO AREAS BEING REVITALIZED AND TO SUPPORT A NEW FORESTRY POSITION
TRIUNE MERCY CENTER P.O. BOX 3844 GREENVILLE, SC 29608	20-0503624	501(C)(3)	25,000.	0.			CASE MANAGEMENT EXPENSES

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ **Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.**

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization
HOLLINGSWORTH FUNDS INC

Employer identification number
57-1003814

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the United States** (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNITED MINISTRIES 606 PENDLETON STREET GREENVILLE, SC 29601	57-0511977	501(C)(3)	25,000.	0.			WORK FORCE SCHOLARSHIP FUND
UNITED WAY OF GREENVILLE COUNTY 105 EDINBURGH COURT GREENVILLE, SC 29607	57-0362066	501(C)(3)	50,000.	0.			$25,000 TO ANNUAL CAMPAIGN AND $25,000 TO VOLUNTEER TAXPAYER ASSISTANCE
UPSTATE MEDIATION CENTER 27 CLEVELAND STREET, SUITE 204 GREENVILLE, SC 29601	57-1085909	501(C)(3)	15,300.	0.			MAGISTRATE COURT REMEDIATION PROGRAM
URBAN LEAGUE OF THE UPSTATE, INC. 15 REGENCY HILL DRIVE GREENVILLE, SC 29607	57-0541039	501(C)(3)	30,000.	0.			PRE-COLLEGE ENROLLMENT SERVICES
WELVISTA 2700 MIDDLEBURG DR., SUITE 104 COLUMBIA, SC 29204	56-2034627	501(C)(3)	25,000.	0.			PRESCRIPTION MEDICATIONS FOR THE UN-INSURED
YWCA OF GREENVILLE 700 AUGUSTA STREET GREENVILLE, SC 29605	57-0324938	501(C)(3)	40,000.	0.			YOUTH EDUCATION SUCCESS PROGRAM

Part IV Supplemental Information

BENEFICIARY ORGANIZATIONS AS MAY BE APPROPRIATE.

FROM THE ANNUAL REPORTS AND DISCUSSIONS, THE DIRECTORS DETERMINE THAT THE ORGANIZATIONS CONTINUE THEIR EXEMPT STATUS AND QUALIFY AS CHARITABLE ORGANIZATIONS WITHIN THE MEANING OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.

ARRANGEMENTS HAVE BEEN MADE WITH THE COMMUNITY FOUNDATION OF GREATER GREENVILLE TO ASSIST IN THE SOLICITATION OF GRANT APPLICATIONS FROM QUALIFYING CHARITABLE ORGANIZATIONS WITHIN GREENVILLE COUNTY. GRANT AWARDS ARE MADE SOLELY BY THE DIRECTORS OF HOLLINGSWORTH FUNDS, INC.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: FURMAN UNIVERSITY

(H) PURPOSE OF GRANT OR ASSISTANCE: $1,204,725 SPECIFIED FOR HOLLINGSWORTH SCHOLARS PROGRAM AND $152,000 TO DEPT. OF BUSINESS & ACCOUNTING & ECONOMICS

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 23.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

HOLLINGSWORTH FUNDS INC

Employer identification number

57-1003814

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax indemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☒ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	5a		X
b	Any related organization?	5b		X
	If "Yes" to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization?	6b		X
	If "Yes" to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53 4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
	(i)	0.	0.	5,000.	0.	0.	5,000.	0.
WILLIAM E. HENDERSON	(ii)	140,532.	0.	0.	2,814.	20,156.	163,502.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization

HOLLINGSWORTH FUNDS INC

Employer identification number

57-1003814

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

DURING 2009, A GRANT WAS MADE TO THE COMMUNITY FOUNDATION OF GREENVILLE IN THE AMOUNT OF $25,000 FOR THE NEEDS OF THE COMMUNITY.

EXPENSES $ 25000. INCLUDING GRANTS OF $ 25000. REVENUE $ 0.

ALLOCABLE COMPENSATION AND RELATED PAYROLL TAXES AND GRANT MONITORING EXPENSES.

EXPENSES $ 45536. INCLUDING GRANTS OF $ 0. REVENUE $ 0.

FORM 990, PART VI, SECTION B, LINE 11: A COPY OF FORM 990 IS SENT TO ALL MEMBERS OF THE BOARD OF DIRECTORS FOR REVIEW PRIOR TO FILING THE RETURN. ANY COMMENTS ARE FORWARDED TO THE PRESIDENT AND CHANGES ARE MADE IF NECESSARY.

FORM 990, PART VI, SECTION B, LINE 12C: AT THE BEGINNING OF EACH FISCAL YEAR, THE SECRETARY OF FUNDS REVIEWS ALL DISCLOSURE STATEMENTS WITH THE CHAIRMAN OF THE BOARD TO ENSURE COMPLIANCE WITH THE POLICIES REGARDING CONFLICTS OF INTEREST. THE SECRETARY ALSO RECORDS ANY POTENTIAL CONFLICTS OF INTEREST, AND ADVISES ANY POTENTIALLY AFFECTED INDIVIDUAL OF THE NEED TO COMPLY WITH THE PROCEDURES OF THE POLICY. THE CONFLICT OF INTEREST POLICY SETS FORTH PROCEDURES AS TO HOW ANY CONFLICTS OF INTEREST ARE TO BE HANDLED.

FORM 990, PART VI, SECTION B, LINE 15A: COMPENSATION OF THE ORGANIZATION'S PRESIDENT IS DETERMINED ANNUALLY BY THE EXECUTIVE COMMITTEE OF THE BOARD OF

DIRECTORS. THE OTHER OFFICERS, WHO ARE ALSO ON THE BOARD OF DIRECTORS, RECEIVE NO COMPENSATION OTHER THAN THE BOARD OF DIRECTOR'S FEE WHICH ALL MEMBERS OF THE BOARD OF DIRECTORS RECEIVE. THIS AMOUNT WAS $5,000 EACH IN 2009.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART 1, LINE 1

DESCRIPTION OF ORGANIZATION MISSION

HOLLINGSWORTH FUNDS, INC. (HEREINAFTER REFERRED TO AS THE FUND) WAS ESTABLISHED IN 1977 BY JOHN D. HOLLINGSWORTH WITH A GIFT OF SHARES OF HIS TEXTILE ACCESSORIES MANUFACTURING COMPANY, JOHN D. HOLLINGSWORTH ON WHEELS, INC. ADDITIONAL SHARES WERE CONTRIBUTED IN FOLLOWING YEARS. ITS PURPOSE WAS TO SUPPORT FURMAN UNIVERSITY (PRIMARY BENEFICIARY) AND THE GREENVILLE YMCA. THE FUND WAS SUBSEQUENTLY APPROVED BY THE INTERNAL REVENUE SERVICE AS AN EXEMPT 501(C)(3) ORGANIZATION. SINCE THE HOLLINGSWORTH CORPORATION PAID NO DIVIDENDS, MR. HOLLINGSWORTH OR THE CORPORATION MADE ANNUAL CASH CONTRIBUTIONS TO THE FUND TO PROVIDE FUNDS FOR DISTRIBUTION TO THE TWO BENEFICIARIES AS REQUIRED BY AN AGREEMENT WITH THE INTERNAL REVENUE SERVICE.

HOLLINGSWORTH FUNDS II, INC. WAS INCORPORATED ON JUNE 23, 1994. IT WAS FUNDED BY A CASH CONTRIBUTION FROM MR. HOLLINGSWORTH OF $50,000 TOWARD A PLEDGE OF $250,000 PAYABLE OVER A FIVE YEAR PERIOD, BECOMING FULLY

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

HOLLINGSWORTH FUNDS INC

Employer identification number

57-1003814

FUNDED IN 1998. UNDER ITS BY-LAWS, FORTY-FIVE (45%) OF ITS ANNUAL DISTRIBUTIONS ARE FOR THE BENEFIT OF FURMAN UNIVERSITY, TEN (10%) TO THE GREENVILLE YMCA AND FORTY-FIVE (45%) TO EXEMPT CHARITABLE ORGANIZATIONS BENEFITING THE CITIZENS OF GREENVILLE COUNTY, SOUTH CAROLINA.

ON SEPTEMBER 14, 1995, FUND II WAS MERGED WITH THE ORIGINAL FUND AND THE NAME CHANGED TO HOLLINGSWORTH FUNDS, INC. (FUND). PURSUANT TO THE PLAN OF MERGER, TWO SEPARATE ACCOUNTS WERE MAINTAINED TO REFLECT THE SUPPORT FOR THE VARIOUS ORGANIZATIONS PROVIDED FOR BY THE ARTICLES OF INCORPORATION AND THE BY-LAWS OF THE RESPECTIVE FUNDS PRIOR TO MERGER.

MR. HOLLINGSWORTH DIED ON DECEMBER 30, 2000, AND UNDER PROVISIONS OF HIS WILL AND TRUSTS WHICH HE HAD ESTABLISHED, A VERY SUBSTANTIAL PART OF HIS ASSETS WERE TRANSFERRED TO THE FUND ON JANUARY 4, 2001. DURING 2003 THE ESTATE OF JOHN D. HOLLINGSWORTH WAS CLOSED AND THE REMAINING ASSETS WERE TRANSFERRED TO THE FUND.

SINCE CASH CONTRIBUTIONS TO MEET THE DISTRIBUTIONS OF ACCOUNTS I (FROM THE ORIGINAL FUND) WOULD NO LONGER BE AVAILABLE, THE BY-LAWS OF THE FUND WERE AMENDED IN 2001 TO COMBINE THE TWO ACCOUNTS. PROVISION WAS MADE TO ADJUST THE ANNUAL DISTRIBUTIONS SO THAT FURMAN UNIVERSITY AND THE GREENVILLE YMCA WILL STILL RECEIVE FIRST THE BENEFITS FORMERLY PROVIDED UNDER THE PROVISION OF THE FORMER ACCOUNT I.

CHANGES IN THE ORGANIZATION AND OPERATION OF HOLLINGSWORTH FUNDS, INC. WERE MADE FOLLOWING THE DEATH OF ITS CREATING DONOR ON DECEMBER 30,

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: HOLLINGSWORTH FUNDS INC

Employer identification number: 57-1003814

2000. BY LETTER DATED AUGUST 2, 2004, THE INTERNAL REVENUE SERVICE CONFIRMED THIS ORGANIZATION WILL CONTINUE TO BE A SUPPORTING ORGANIZATION UNDER IRC SECTION 509(A)(3) OF THE CODE AND AN EXEMPT ORGANIZATION UNDER IRC SECTION 501(C)(3) OF THE CODE.

ON JANUARY 30, 2006, ARTICLES OF AMENDMENT WERE FILED WITH THE SOUTH CAROLINA SECRETARY OF STATE. THE AMENDMENTS ADDED THE COMMUNITY FOUNDATION OF GREATER GREENVILLE, INC. AS A TERTIARY BENEFICIARY OF THE FUND. IT ALSO PROVIDED THAT THE PRESIDENT OF THIS ORGANIZATION IS AUTHORIZED TO DESIGNATE A PERSON AS A DIRECTOR OF THE FUND. THIS CHANGE RESULTS IN FIVE OF THE SEVEN DIRECTORS BEING DESIGNATED BY ITS BENEFICIARIES AND QUALIFIES THE FUND AS A TYPE I IRC SECTION 509(A)(3) SUPPORTING ORGANIZATION AS IT IS CONTROLLED BY THE SUPPORTING ORGANIZATION.

SCHEDULE R (Form 990)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization HOLLINGSWORTH FUNDS INC

Employer identification number 57-1003814

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
BUCKFIELD PLANTATIONS, LLC (SMLLC - DISREGARDED) - 57-1117457, 124 VERDAE BLVD, SUITE 104, GREENVILLE, SC 29607	REAL ESTATE HOLDINGS	SOUTH CAROLINA	<94,834.>	17748265.	N/A
VERDAE PROPERTIES, LLC (SMLLC - DISREGARDED) - 57-1118009, 124 VERDAE BLVD, SUITE 104, GREENVILLE, SC 29607	REAL ESTATE HOLDINGS	SOUTH CAROLINA	2,365,743.	126887952.	N/A

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
JOHN D. HOLLINGSWORTH ON WHEELS, INC. - 57-0468454 PO BOX 516 GREENVILLE, SC 29602	TEXTILE MACHINERY MANUFACTURING & SERVICE	SC	N/A	C CORP	<3996301.>	22883841.	100%
VERDAE DEVELOPMENT, INC. - 20-1808028 124 VERDAE BLVD, SUITE 502 GREENVILLE, SC 29607	REAL ESTATE DEVELOPMENT	SC	N/A	C CORP	<997,211.>	27462316.	100%

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	X	
b Gift, grant, or capital contribution to other organization(s)	1b	X	
c Gift, grant, or capital contribution from other organization(s)	1c		X
d Loans or loan guarantees to or for other organization(s)	1d	X	
e Loans or loan guarantees by other organization(s)	1e		X
f Sale of assets to other organization(s)	1f		X
g Purchase of assets from other organization(s)	1g		X
h Exchange of assets	1h		X
i Lease of facilities, equipment, or other assets to other organization(s)	1i	X	
j Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m Sharing of facilities, equipment, mailing lists, or other assets	1m		X
n Sharing of paid employees	1n	X	
o Reimbursement paid to other organization for expenses	1o	X	
p Reimbursement paid by other organization for expenses	1p	X	
q Other transfer of cash or property to other organization(s)	1q		X
r Other transfer of cash or property from other organization(s)	1r		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1) VERDAE DEVELOPMENT, INC.	A	78,236.
(2) VERDAE DEVELOPMENT, INC.	A	295,590.
(3) JD HOLLINGSWORTH ON WHEELS, INC.	A	133,333.
(4) VERDAE DEVELOPMENT, INC.	B	3,000,000.
(5) JD HOLLINGSWORTH ON WHEELS, INC.	D	756,056.
(6) VERDAE DEVELOPMENT, INC.	I	78,236.

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations? Yes	(d) No	(e) Share of end-of-year assets	(f) Disproportionate allocations? Yes	(f) No	(g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner? Yes	(h) No

Part V **Continuation of Transactions With Related Organizations** (Schedule R (Form 990), Part V, line 2)

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(7)	JD HOLLINGSWORTH ON WHEELS, INC.	I	133,333.
(8)	JD HOLLINGSWORTH ON WHEELS, INC.	N	6,325.
(9)	JD HOLLINGSWORTH ON WHEELS, INC.	O	40,733.
(10)	JD HOLLINGSWORTH ON WHEELS, INC.	P	22,014.
(11)			
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization (Including Information on Listed Property)

RENT 1

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
HOLLINGSWORTH FUNDS INC	VARIOUS REAL ESTATE IN SOUTH CAROLINA	57-1003814

Part I **Election To Expense Certain Property Under Section 179** **Note:** *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7		8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8		9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562		10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5		11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11		12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12 ▶	13		

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not include listed property.)** (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs		S/L	
c	40-year	/		40 yrs	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1,584,052.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles*)

24a Do you have evidence to support the business/investment use claimed? [X] Yes [ ] No 24b If "Yes," is the evidence written? [X] Yes [ ] No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
1993 FORD		%						
TAURUS	010103	%	6,300.		5 YRS	SL		
		%						
27 Property used 50% or less in a qualified business use.								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year				43	177,026.
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	177,026.

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	HOLLINGSWORTH FUNDS INC	57-1003814
	Number, street, and room or suite no. If a P.O. box, see instructions. 124 VERDAE BLVD, NO. 104	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GREENVILLE, SC 29607	

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

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ LARRY R. BROWN 3309 LAURENS ROAD - GREENVILLE, SC 29607
  Telephone No. ▶ 864-297-2659 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 AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning _____, and ending _____.

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

3a	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.	3a	$
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.	3b	$
c	**Balance Due.** 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.	3c	$ N/A

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.

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3 month extension on a previously filed Form 8868

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print. File by the extended due date for filing the return See instructions	Name of Exempt Organization		Employer identification number
	HOLLINGSWORTH FUNDS INC		57-1003814
	Number, street, and room or suite no If a P O box, see instructions 124 VERDAE BLVD, NO. 104		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions GREENVILLE, SC 29607		

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

[X] Form 990 [ ] Form 990 EZ [ ] Form 990-T (sec 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [ ] Form 990 PF [ ] Form 990 T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ LARRY R. BROWN 3309 LAURENS ROAD - GREENVILLE, SC 29607
  Telephone No ▶ 864-297-2659 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 is for

4 I request an additional 3 month extension of time until NOVEMBER 15, 2010

5 For calendar year 2009, or other tax year beginning _____, and ending _____

6 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in acc

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	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	8a	$
b	If this application is for Form 990 PF, 990 T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$
c	**Balance Due.** Subtract line 8b from line 8a 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	8c	$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ [signature] Title ▶ CPA Date ▶ 8-10-10