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

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Name of foundation: HAYWORTH FOUNDATION

A Employer identification number: 43-1988927

Number and street (or P O box number if mail is not delivered to street address): PO BOX 2907 - TRUST TAX DEPT | Room/suite

B Telephone number (see page 10 of the instructions): (336) 547-2099

City or town, state, and ZIP code: WILSON, NC 27894-2907

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 7,226,807.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ________ *(Part I, column (d) must be on cash basis.)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	216,818.	216,818.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16,312.			
	b Gross sales price for all assets on line 6a 3,548,805.				
	7 Capital gain net income (from Part IV, line 2)		16,312.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	233,130.	233,130.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)	4,600.			4,600.
	b Accounting fees (attach schedule)	500.			500.
	c Other professional fees (attach schedule) STMT 1	25,157.	25,157.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	5,515.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications	453.	NONE	NONE	453.
	23 Other expenses (attach schedule)	1,881.			
	24 **Total operating and administrative expenses** Add lines 13 through 23	38,106.	25,157.	NONE	5,553.
	25 Contributions, gifts, grants paid	309,000.			309,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	347,106.	25,157.	NONE	314,553.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-113,976.			
	b **Net investment income** (if negative, enter -0-)		207,973.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing	2,515.		
	2		Savings and temporary cash investments	298,193.	387,818.	387,818.
	3		Accounts receivable ▶			
			Less allowance for doubtful accounts ▶			
	4		Pledges receivable ▶			
			Less. allowance for doubtful accounts ▶			
	5		Grants receivable			
	6		Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7		Other notes and loans receivable (attach schedule) ▶			
			Less allowance for doubtful accounts ▶ NONE			
	8		Inventories for sale or use			
	9		Prepaid expenses and deferred charges			
	10	a	Investments - U S and state government obligations (attach schedule) STMT 3	75,056.		
		b	Investments - corporate stock (attach schedule) STMT 4	2,180,306.	2,280,132.	2,539,209.
		c	Investments - corporate bonds (attach schedule) STMT 7	74,161.	74,161.	76,059.
	11		Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule) STMT 8	4,576,897.	4,349,563.	4,223,721.
	14		Land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	15		Other assets (describe ▶)			
	16		**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,207,128.	7,091,674.	7,226,807.
Liabilities	17		Accounts payable and accrued expenses			
	18		Grants payable			
	19		Deferred revenue			
	20		Loans from officers, directors, trustees, and other disqualified persons			
	21		Mortgages and other notes payable (attach schedule)			
	22		Other liabilities (describe ▶)			
	23		**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24		Unrestricted			
	25		Temporarily restricted			
	26		Permanently restricted			
			Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27		Capital stock, trust principal, or current funds	7,207,128.	7,091,674.	
	28		Paid-in or capital surplus, or land, bldg , and equipment fund			
	29		Retained earnings, accumulated income, endowment, or other funds			
	30		**Total net assets or fund balances** (see page 17 of the instructions)	7,207,128.	7,091,674.	
	31		**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,207,128.	7,091,674.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,207,128.
2	Enter amount from Part I, line 27a	2	-113,976.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,093,152.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	1,478.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,091,674.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr.)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	16,312.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	207,027.	6,272,382.	0.03300612112
2008	108,481.	5,937,284.	0.01827114890
2007	94,554.	1,972,738.	0.04793033844
2006	85,082.	1,634,810.	0.05204396841
2005	84,792.	1,604,264.	0.05285414371

2 **Total** of line 1, column (d)	2	0.20410572058
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04082114412
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,896,871.
5 Multiply line 4 by line 3	5	281,538.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,080.
7 Add lines 5 and 6	7	283,618.
8 Enter qualifying distributions from Part XII, line 4	8	314,553.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	2,080.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,080.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,080.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 3,673.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	3,673.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	1.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,592.
11	Enter the amount of line 10 to be. **Credited to 2011 estimated tax** ▶ 1,592. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 10			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BRANCH BANKING & TRUST COMPANY Telephone no. ▶ (336)547-2099
Located at ▶ 3318 W FREINDLY AVE, STE 300, GREENSBORO, NC ZIP + 4 ▶ 27410-4806

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,001,900.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	7,001,900.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	7,001,900.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	105,029.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,896,871.
6	**Minimum investment return.** Enter 5% of line 5	6	344,844.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	344,844.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,080.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,080.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	342,764.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	342,764.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	342,764.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	314,553.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	314,553.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	2,080.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	312,473.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

43-1988927

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				342,764.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			273,454.	
b	Total for prior years 20 08 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 ...... NONE				
b	From 2006 ...... NONE				
c	From 2007 ...... NONE				
d	From 2008 ...... NONE				
e	From 2009 ...... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 314,553.				
a	Applied to 2009, but not more than line 2a			273,454.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				41,099.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				301,665.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2006 ... NONE				
b	Excess from 2007 ... NONE				
c	Excess from 2008 ... NONE				
d	Excess from 2009 ... NONE				
e	Excess from 2010 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 12

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 18				
Total . . . . ▶ 3a				309,000.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	216,818.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	16,312.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				233,130.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 233,130.

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Allan Funk | 03/29/2011 | PRESIDENT

Signature of officer or trustee ALLAN FUNK | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BILL WILLIAMS	Bill Williams	03/29/2011		P00964627

Firm's name ▶ BRANCH BANKING & TRUST COMPANY   Firm's EIN ▶

Firm's address ▶ PO BOX 2907 - MC 100-01-02-20
WILSON, NC 27894-2907   Phone no 252-246-4628

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					16,230.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					11,627.	
		1040. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					01/11/2010	03/25/2010
22,517.00		21,432.00					1,085.00	
		200. AMGEN INCORPORATED PROPERTY TYPE: SECURITIES					VAR	01/08/2010
11,215.00		8,745.00					2,470.00	
		400. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES					VAR	05/10/2010
23,624.00		12,386.00					11,238.00	
		110. APACHE CORPORATION COMMON PROPERTY TYPE: SECURITIES					07/02/2010	12/23/2010
12,995.00		9,105.00					3,890.00	
		2000. APPLIED MATERIALS PROPERTY TYPE: SECURITIES					03/25/2010	06/14/2010
25,492.00		26,273.00					-781.00	
		300. AUTOMATIC DATA PROCESSING INC PROPERTY TYPE: SECURITIES					04/27/2004	01/11/2010
12,673.00		12,124.00					549.00	
		1270. AVERY DENNISON CORP PROPERTY TYPE: SECURITIES					VAR	08/05/2010
46,108.00		41,006.00					5,102.00	
		480. AVERY DENNISON CORP PROPERTY TYPE: SECURITIES					09/09/2009	11/04/2010
17,999.00		15,158.00					2,841.00	
		5338.067 BB&T INTER US GOVT BD FD TR SHS PROPERTY TYPE: SECURITIES					11/07/2002	02/12/2010
56,317.00		57,011.00					-694.00	
		10414.763 BB&T TOTAL RETURN BOND CL I FU PROPERTY TYPE: SECURITIES					VAR	03/25/2010
112,896.00		112,463.00					433.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		24988.287 BB&T TOTAL RETURN BOND CL I FU PROPERTY TYPE: SECURITIES					VAR	03/25/2010
270,873.00		258,070.00					12,803.00	
		1124.491 BB&T TOTAL RETURN BOND CL I FUN PROPERTY TYPE: SECURITIES					04/17/2008	05/10/2010
12,302.00		11,605.00					697.00	
		730. BARRICK GOLD CORP COM (FOREIGN SECU PROPERTY TYPE: SECURITIES					02/03/2010	07/01/2010
31,703.00		26,453.00					5,250.00	
		530. BAXTER INTERNATIONAL INCORPORATED PROPERTY TYPE: SECURITIES					VAR	11/04/2010
27,233.00		27,050.00					183.00	
		1000. BAXTER INTERNATIONAL INCORPORATED PROPERTY TYPE: SECURITIES					09/09/2009	11/04/2010
51,383.00		55,958.00					-4,575.00	
		580. BERKSHIRE HATHAWAY INC DEL CL B COM PROPERTY TYPE: SECURITIES					VAR	02/18/2010
44,128.00		50,023.00					-5,895.00	
		540. BERKSHIRE HATHAWAY INC DEL CL B COM PROPERTY TYPE: SECURITIES					VAR	10/01/2010
44,658.00		35,563.00					9,095.00	
		325. CSX CORPORATION PROPERTY TYPE: SECURITIES					05/22/2007	01/11/2010
16,761.00		14,737.00					2,024.00	
		350. CVS CORP PROPERTY TYPE: SECURITIES					12/14/2009	01/08/2010
11,859.00		11,305.00					554.00	
		400. CVS CORP PROPERTY TYPE: SECURITIES					12/14/2009	12/23/2010
13,868.00		12,920.00					948.00	
		1630. CAMPBELL SOUP COMPANY PROPERTY TYPE: SECURITIES					VAR	06/14/2010
59,839.00		52,890.00					6,949.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		440. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					09/09/2009	10/01/2010
36,114.00		31,066.00					5,048.00	
		490. COCA COLA COMPANY PROPERTY TYPE: SECURITIES					06/14/2010	12/23/2010
32,227.00		25,263.00					6,964.00	
		1405. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					VAR	11/04/2010
85,147.00		84,935.00					212.00	
		150. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					08/05/2009	12/23/2010
10,035.00		6,648.00					3,387.00	
		1310. CORNING INC PROPERTY TYPE: SECURITIES					09/09/2009	01/08/2010
25,375.00		20,646.00					4,729.00	
		2940.584 DODGE & COX INCOME FUND PROPERTY TYPE: SECURITIES					12/14/2009	02/12/2010
38,345.00		38,639.00					-294.00	
		650. DU PONT E I DE NEMOURS & COMPANY PROPERTY TYPE: SECURITIES					VAR	02/03/2010
21,770.00		33,438.00					-11,668.00	
		3650. DUKE ENERGY CORP PROPERTY TYPE: SECURITIES					VAR	03/25/2010
59,436.00		69,027.00					-9,591.00	
		1470. EBAY INC PROPERTY TYPE: SECURITIES					01/08/2010	04/12/2010
39,085.00		34,424.00					4,661.00	
		1350. EDISON INTERNATIONAL PROPERTY TYPE: SECURITIES					08/05/2009	02/12/2010
43,648.00		42,143.00					1,505.00	
		340. EMERSON ELECTRIC PROPERTY TYPE: SECURITIES					VAR	01/08/2010
14,829.00		16,292.00					-1,463.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		290. EMERSON ELECTRIC PROPERTY TYPE: SECURITIES					05/22/2007	02/03/2010
13,525.00		13,372.00					153.00	
		370. EMERSON ELECTRIC PROPERTY TYPE: SECURITIES					10/21/2009	02/18/2010
17,656.00		14,794.00					2,862.00	
		270. EMERSON ELECTRIC PROPERTY TYPE: SECURITIES					VAR	02/18/2010
12,884.00		9,532.00					3,352.00	
		440. EXELON CORP COM PROPERTY TYPE: SECURITIES					09/09/2009	02/12/2010
18,973.00		21,489.00					-2,516.00	
		230. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					VAR	05/26/2010
13,819.00		16,280.00					-2,461.00	
		130. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					05/22/2007	05/26/2010
7,811.00		10,847.00					-3,036.00	
		75000. FED HOME LOAN BANK DTD 05/08/06 5 PROPERTY TYPE: SECURITIES					07/23/2007	06/11/2010
75,000.00		75,056.00					-56.00	
		27339.439 FEDERATED MORTGAGE INSTITUTION PROPERTY TYPE: SECURITIES					VAR	09/24/2010
272,574.00		271,362.00					1,212.00	
		.635 FRONTIER COMMUNICATIONS CORP COMMON PROPERTY TYPE: SECURITIES					07/01/2010	07/23/2010
5.00		5.00						
		213. FRONTIER COMMUNICATIONS CORP COMMON PROPERTY TYPE: SECURITIES					07/01/2010	08/05/2010
1,593.00		1,525.00					68.00	
		1600. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					VAR	07/02/2010
22,110.00		59,340.00					-37,230.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		410. GENUINE PARTS CO PROPERTY TYPE: SECURITIES					VAR	03/25/2010
17,368.00		15,708.00					1,660.00	
		700. GENUINE PARTS CO PROPERTY TYPE: SECURITIES					09/18/2009	04/15/2010
31,539.00		26,242.00					5,297.00	
		1430. ISHARES DJ US TECHNOLOGY SEC PROPERTY TYPE: SECURITIES					VAR	01/11/2010
82,549.00		83,821.00					-1,272.00	
		700. ISHARES DJ US TECHNOLOGY SEC PROPERTY TYPE: SECURITIES					VAR	03/25/2010
41,405.00		39,060.00					2,345.00	
		750. ISHARES DOW JONES US HEALTHCARE SEC PROPERTY TYPE: SECURITIES					06/14/2007	01/11/2010
49,007.00		53,138.00					-4,131.00	
		600. ISHARES DOW JONES US HEALTHCARE SEC PROPERTY TYPE: SECURITIES					VAR	03/25/2010
39,996.00		41,106.00					-1,110.00	
		2400. CEF ISHARES TR S&P PROPERTY TYPE: SECURITIES					VAR	01/11/2010
134,680.00		150,943.00					-16,263.00	
		2650. ISHARES LEHMAN CREDIT BOND FUND PROPERTY TYPE: SECURITIES					VAR	06/14/2010
271,199.00		267,196.00					4,003.00	
		1010. ISHARES SILVER TRUST PROPERTY TYPE: SECURITIES					09/09/2009	01/19/2010
18,584.00		16,317.00					2,267.00	
		760. ISHARES SILVER TRUST PROPERTY TYPE: SECURITIES					09/09/2009	02/03/2010
12,190.00		12,278.00					-88.00	
		1950. ISHARES SILVER TRUST PROPERTY TYPE: SECURITIES					09/09/2009	03/25/2010
31,916.00		31,503.00					413.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2680. KROGER CO PROPERTY TYPE: SECURITIES					01/19/2010	09/22/2010
57,560.00		56,308.00					1,252.00	
		1000. LOWES COMPANIES INCORPORATED PROPERTY TYPE: SECURITIES					VAR	01/11/2010
23,300.00		28,469.00					-5,169.00	
		1260. LOWES COMPANIES INCORPORATED PROPERTY TYPE: SECURITIES					03/25/2010	05/10/2010
33,450.00		30,820.00					2,630.00	
		170. MERCK & CO INC COMMON PROPERTY TYPE: SECURITIES					09/09/2009	01/08/2010
6,431.00		5,358.00					1,073.00	
		75. MERCK & CO INC COMMON PROPERTY TYPE: SECURITIES					06/28/2005	01/08/2010
2,837.00		2,319.00					518.00	
		240. MERCK & CO INC COMMON PROPERTY TYPE: SECURITIES					09/09/2009	03/25/2010
9,125.00		7,564.00					1,561.00	
		190. MONSANTO CO PROPERTY TYPE: SECURITIES					05/26/2010	06/14/2010
9,504.00		10,104.00					-600.00	
		560. MONSANTO CO PROPERTY TYPE: SECURITIES					VAR	07/02/2010
25,999.00		46,100.00					-20,101.00	
		1980. NOKIA CORP PROPERTY TYPE: SECURITIES					02/12/2010	11/04/2010
21,317.00		25,518.00					-4,201.00	
		630. NUCOR CORPORATION PROPERTY TYPE: SECURITIES					02/03/2010	05/26/2010
27,306.00		26,588.00					718.00	
		520. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					09/09/2009	01/19/2010
13,171.00		11,668.00					1,503.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1050. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					09/09/2009	09/22/2010
28,551.00		23,559.00					4,992.00	
		160. PALL CORP PROPERTY TYPE: SECURITIES					03/25/2010	10/01/2010
6,636.00		6,371.00					265.00	
		640. PALL CORP PROPERTY TYPE: SECURITIES					03/25/2010	12/23/2010
31,816.00		25,482.00					6,334.00	
		270. PROCTER AND GAMBLE PROPERTY TYPE: SECURITIES					09/25/2007	01/08/2010
16,242.00		18,954.00					-2,712.00	
		650. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES					03/25/2010	08/05/2010
25,067.00		27,895.00					-2,828.00	
		240. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES					03/25/2010	10/01/2010
10,556.00		10,300.00					256.00	
		500. ROYAL DUTCH SHELL PLC ADR CL A PROPERTY TYPE: SECURITIES					05/22/2007	01/11/2010
31,147.00		37,440.00					-6,293.00	
		1540. SMITH INTL INC COMMON PROPERTY TYPE: SECURITIES					08/05/2009	01/11/2010
47,072.00		39,707.00					7,365.00	
		310. STATE STREET CORP PROPERTY TYPE: SECURITIES					04/15/2010	12/23/2010
14,632.00		14,904.00					-272.00	
		650. STATE STREET CORP PROPERTY TYPE: SECURITIES					12/14/2009	12/23/2010
30,679.00		25,830.00					4,849.00	
		1430. SUNCOR ENERGY, INC PROPERTY TYPE: SECURITIES					VAR	07/02/2010
41,441.00		51,037.00					-9,596.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		570. SUNCOR ENERGY, INC					VAR	09/22/2010
		PROPERTY TYPE: SECURITIES						
17,921.00		17,455.00					466.00	
		1030. SYSCO CORP					08/05/2009	01/08/2010
		PROPERTY TYPE: SECURITIES						
28,640.00		25,376.00					3,264.00	
		250. SYSCO CORP					09/17/2004	01/08/2010
		PROPERTY TYPE: SECURITIES						
6,952.00		7,925.00					-973.00	
		1140. SYSCO CORP					08/05/2009	03/25/2010
		PROPERTY TYPE: SECURITIES						
33,054.00		28,086.00					4,968.00	
		100. 3M COMPANY COMMON					01/17/2008	01/11/2010
		PROPERTY TYPE: SECURITIES						
8,370.00		7,576.00					794.00	
		900. UNILEVER N V-W/I (NET/USD) US904784					05/22/2007	01/11/2010
		PROPERTY TYPE: SECURITIES						
28,753.00		26,852.00					1,901.00	
		21213.34 VANGUARD GNMA FUND FUND 36					09/18/2009	01/19/2010
		PROPERTY TYPE: SECURITIES						
227,407.00		227,407.00						
		2750. VODAFONE GROUP PLC NEW SP ADR					08/05/2009	08/05/2010
		PROPERTY TYPE: SECURITIES						
65,877.00		58,280.00					7,597.00	
		1460. WELLS FARGO COMPANY					VAR	03/25/2010
		PROPERTY TYPE: SECURITIES						
46,175.00		52,774.00					-6,599.00	
		530. TRANSOCEAN LTD					09/09/2009	07/02/2010
		PROPERTY TYPE: SECURITIES						
25,123.00		42,755.00					-17,632.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							16,312.	

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BB&T CUSTODIAN FEES	25,157.	25,157.
TOTALS	25,157.	25,157.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FOREIGN TAXES		1,985.
ESTIMATED TX PAID		3,530.
	TOTALS	5,515.

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION
FHLB 5.25% 06/11/2010
FHLB 5.25% 06/12/2009
TOTALS

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ABBOTT LABORATORIES	57,118.	50,306.
ABB LTD SPONS ADR	42,040.	45,798.
ADOBE SYSTEM INC	50,416.	58,174.
ALCOA INC	53,191.	55,558.
AMERICAN EXPRESS COMPANY	16,623.	18,456.
AMGEN INC		
ANADARKO PETE CORP		
AUTOMATIC DATA PROCESSING		
AON CORPORATION	16,949.	17,024.
BANK OF AMERICA CORP	24,248.	25,746.
BERKSHIRE HATHAWAY INC DEL	11,715.	14,420.
CSX CORPORATION		
CISCO SYSTEMS	45,897.	38,437.
COCA COLA COMPANY	11,342.	14,469.
APACHE CORPORATION	40,561.	58,423.
CONOCOPHILLIPS	10,194.	15,663.
DISNEY, THE WALT COMPANY	34,166.	41,261.
APPLE COMPUTER CORPORATION	32,500.	41,933.
DOLE FOOD COMPANY INC	58,679.	85,924.
DUPONT, E.I. DE NEMOURS		
DUKE ENERGY CORPORATION		
EOG RESOURCES INC	36,154.	37,478.
CENOVUS ENERGY INC	10,907.	12,299.
DELL INC	60,698.	62,872.
EMERSON ELECTRIC COMPANY		
EXXON MOBIL CORPORATION	37,574.	53,743.
GILEAD SCIENCES, INC	36,541.	36,240.
FEDEX CORPORATION	11,842.	13,021.
GENERAL ELECTRIC COMPANY	47,191.	48,834.

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INTERNATIONAL PAPER COMPANY	12,081.	13,349.
ITRON INC	30,201.	30,497.
INTEL	13,348.	17,874.
INTL BUSINESS MACHINES	9,168.	14,676.
JP MORGAN CHASE & CO	56,024.	47,086.
JOHNSON & JOHNSON	44,067.	44,841.
NOVARTIS A G ADR	29,995.	33,012.
KRAFT FOODS INC-A	73,767.	79,909.
L 3 COMMUNICATIONS HOLDINGS	21,498.	21,147.
LOCKHEED MARTIN CORP	56,792.	47,539.
LOWE'S COMPANIES INC		
MEDTRONIC INC	24,317.	19,472.
MERCK & CO INC	74,206.	80,730.
MICROSOFT CORP	58,449.	57,216.
MORGAN STANLEY	31,649.	31,564.
NEXTERA ENERGY, INC	50,549.	53,550.
PEPSICO INC	43,776.	47,691.
PFIZER INC	53,369.	51,830.
PROCTER AND GAMBLE	21,977.	22,837.
ROYAL DUTCH SHELL PLC ADR CL A		
SCHLUMBERGER LTD	24,450.	41,750.
SOUTHWEST AIRLINES	82,486.	81,904.
STRYKER CORP	11,949.	13,425.
SUNCOR ENERGY, INC	20,724.	26,037.
SYSCO CORPORATION		
TEVA PHARMACEUTICAL INDS LTD	27,829.	25,022.
TEXAS INSTRUMENTS	14,659.	18,200.
COVIDIEN PLC	22,935.	27,396.
3M COMPANY		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WEATHERFORD INTL LTD	35,508.	57,000.
UNILEVER N V NY SHS NEW F	51,027.	50,334.
TYCO INTERNATIONAL LTD	51,451.	57,187.
TYCO ELECTRONICS LTD	59,365.	72,570.
VERIZON COMMUNICATIONS INC	23,141.	31,844.
WAL-MART STORES	62,645.	64,177.
AT&T INC	64,466.	73,156.
AVERT DEBBUSIB CIRO		
BAXTER INTERNATIONAL INC	21,074.	22,273.
CVS CAREMARK CORP	14,211.	15,299.
CAMPBELL SOUP CO		
CHEVRON CORP	19,769.	25,550.
COMCAST CORP CLASS A	64,706.	90,077.
CORNING INC	22,064.	27,048.
EXELON CORP		
EDISON INTL		
GENUINE PARTS COMPANY		
MONSANTO CO		
ORACLE SYS CORP	14,136.	19,719.
SMITH INTL INC		
STATE STREET CORP	13,114.	15,292.
VODAFONE GROUP PLC	23,312.	29,084.
WELLS FARGO & CO	39,790.	41,527.
TRANSOCEAN LTD		
METLIFE INC	43,542.	52,439.
TOTALS	2,280,132.	2,539,209.

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FNMA 5.125% 04/15/2011	74,161.	76,059.
TOTALS	74,161.	76,059.

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
ISHARES MSCI EMERGING MARKETS	C	84,786.	85,756.
ISHARES MSCI EAFE INDEX FUND	C	887,321.	654,975.
ISHARES RUSSELL MIDCAP INDEX	C	369,563.	366,300.
ISHARES DJ US TECHNOLOGY SEC	C	70,266.	83,372.
ISHARES DOW JONES US HEALTH	C	77,702.	78,444.
ISHARES S&P SMALLCAP 600 VALUE	C	71,958.	86,268.
BB&T INTER US GOVT #341	C	403,854.	405,183.
BB&T TOTAL RETURN BD FD #342	C	267,596.	284,356.
ISHARES S&P SMALLCAP 600 GRWTH	C	70,188.	87,108.
FEDERATED HIGH YIELD BD #900	C	127,318.	139,209.
FEDERATED MORTGAGE FD #835	C		
FIDELITY ADV STRATEGIC INC#648	C	271,316.	274,227.
ISHARES LEHMAN CREDIT BOND FD	C		
PIMCO FOREIGN BOND FD #103	C	131,274.	137,330.
T ROWE PRICE EMERGING MKTS#163	C	128,096.	136,561.
VANGUARD GNMA FUND #36	C		
DODGE & COX INCOME FD #147	C	525,178.	542,313.
ISHARES SILVER TRUST	C		
UTILITIES SELECT SECTOR SPDR	C	23,475.	25,699.
AMERICAN CENTURY DIV BD #349	C	155,260.	151,049.
FEDERATED INTER CORP BD #303	C	264,954.	269,771.
METROPOLITAN WEST TOTAL RTN	C	149,240.	145,453.
PIMCO LOW DURATION FD #36	C	270,218.	270,347.
TOTALS		4,349,563.	4,223,721.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
DIFF IN MUTAUL FDS REC/REPORTED		1,478.
	TOTAL	1,478.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

NC

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
ALLAN FUNK
ADDRESS:
~~1005 OAK POINTE COURT~~ PO Box 502
~~BLACKSBURG, VA 24060~~ Independence VA 24348
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART XV - LINES 2a - 2d

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RECIPIENT NAME:
ALLAN FUNK
ADDRESS:
~~1005 OAK POINTE COURT~~ P.O. Box 502
~~BLACKSBURG, VA 24060~~ Independence VA 24348
RECIPIENT'S PHONE NUMBER: 276-233-9145
FORM, INFORMATION AND MATERIALS:
LETTER FORM
SUBMISSION DEADLINES:
OCTOBER 1
RESTRICTIONS OR LIMITATIONS ON AWARDS:
WITHIN THE STATE OF NORTH CAROLINA

STATEMENT 12

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
METROLINA REGIONAL SCHOLARS' ACADEMY
ADDRESS:
7000 ENDHAVEN LANE
CHARLOTTE, NC 28277
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 9,000.

RECIPIENT NAME:
CHILDREN'S HOME SOCIETY OF NC
ADDRESS:
PO BOX 14608
GREENSBORO, NC 27415
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
RESTORATION PLACE MINISTRIES
ADDRESS:
608 N GREENE STREET
GREENSBORO, NC 27425
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
WEST END MINISTRIES
ADDRESS:
PO BOX 2163
HIGH POINT, NC 27261
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
THE ARC OF HIGH POINT
ADDRESS:
153 EAST BELLEVUE DRIVE
HIGH POINT, NC 27265
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
MACEDONIA FAMILY RESOURCE CENTER
ADDRESS:
401 LAKE AVENUE
HIGH POINT, NC 27260
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MATH AND SCIENCE GRANT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

STATEMENT 14

HAYWORTH FOUNDATION 43-1988927

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

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RECIPIENT NAME:
WARD STREET UNITED METHODIST CHURCH
ADDRESS:
1619 WEST WARD AVE
HIGH POINT, NC 27260
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MISSION STUDENT SCHOLARSHIP ENDOWMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CITY OF HIGH POINT PARKS
AND RECREATION
ADDRESS:
136 NORTH POINTE AVE
HIGH POINT, NC 27262
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAMP ANN TRASPORATION EXPENSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BOYS & GIRLS CLUBS OF GREATER
HIGH POINT
ADDRESS:
PO BOX 2834
HIGH POINT, NC 27261
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HIGH POINT UNIVERSITY
ADDRESS:
833 MONTLIEU AVE
HIGH POINT, NC 27262
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP FOR UNDER-PRIVILEDGED
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
THE ADA JENKINS CENTER
ADDRESS:
212 GAMBLE STREET
DAVISON, NC 28036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
FIRST UNITED METHODIST CHURCH
ADDRESS:
512 N MAIN STREET
HIGH POINT, NC 27260
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
HELPING HAND FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COMMUNITY CLINIC OF
HIGH POINT
ADDRESS:
PO BOX 5607
HIGH POINT, NC 27262
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
COMMUNITY
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
HOSPICE OF THE PIEDMONT
LESLIE O. KALINOWSKI
ADDRESS:
1801 WESTCHESTER DRIVE
HIGH POINT, NC 27262
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
COMMUNITY
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
MENTAL HEALTH ASSOC. OF
HIGH POINT
ADDRESS:
PO POX 5693
HIGH POINT, NC 27262
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
COMMUNITY
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
NC ZOOLOGICAL SOCIETY
c/o CHERYL C. TURNER
ADDRESS:
4403 ZOO PARKWAY
ASHBORO, NC 27205
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
COMMUNITY
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
OPEN DOOR MINISTRIES
OF HIGH POINT
ADDRESS:
PO BOX 1528
HIGH POINT, NC 27261
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
COMMUNITY
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
SENIOR RESOURCES OF
GUILFORD
ADDRESS:
PO BOX 21993
GREENSBORO, NC 27420
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
COMMUNITY
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 309,000.