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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

2011Open to Public
Inspection

A For the 2011 calendar year, or tax year beginning and ending	
B Check if applicable: ☒ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	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) Room/suite 124 VERDAE BLVD 502 City or town, state or country, and ZIP + 4 GREENVILLE, SC 29607 F Name and address of principal officer: JAMES W. TERRY, JR 124 VERDAE BLVD, GREENVILLE, SC 29607
D Employer identification number 57-1003814	
E Telephone number 864-627-8383	
G Gross receipts \$ 45,124,298.	
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) ☐ 501(c) () ◀ (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 6																																																								
4 Number of independent voting members of the governing body (Part VI, line 1b)	4 5																																																								
5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5 3																																																								
6 Total number of volunteers (estimate if necessary)	6 0																																																								
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b Net unrelated business taxable income from Form 990-T, line 34	7b 0.																																																								
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Part II Signature Block

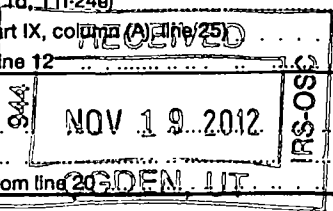
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer: JAMES W. TERRY, JR., CEO/PRESIDENT Type or print name and title	Date: 11-15-12
Paid Preparer Use Only	Print/Type preparer's name: DERON B. STANCIL Preparer's signature: Date: 11-14-12 Check ☐ if self-employed PTIN: P00221718 Firm's name: ELLIOTT DAVIS LLC/PLLC Firm's EIN: 57-0381582 Firm's address: PO BOX 6286 GREENVILLE, SC 29606-6286 Phone no.: 864-242-3370	

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

DEC 18 2012

SCANNED



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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☒ X

- 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?

☐ 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 ☒ No

If "Yes," describe these changes on Schedule O

- 4 Describe the organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 1,972,741. including grants of \$ 1,972,741.) (Revenue \$)DURING 2010, A CASH GRANT IN THE AMOUNT OF \$1,850,512 WAS MADE TO FURMAN UNIVERSITY TO BE USED IN 2011. THE GRANT WAS DESIGNATED TO BE USED FOR THE HOLLINGSWORTH SCHOLARS PROGRAM FOR SCHOLARSHIPS AND TO BE USED FOR VARIOUS EXPENSES OF THE DEPARTMENT OF BUSINESS AND ECONOMICS.DURING 2011, A CASH GRANT IN THE AMOUNT OF \$1,972,741 WAS MADE TO FURMAN UNIVERSITY TO BE USED IN 2012. THE GRANT WAS DESIGNATED TO BE USED FOR THE HOLLINGSWORTH SCHOLARS PROGRAM FOR SCHOLARSHIPS AND TO BE USED FOR VARIOUS EXPENSES OF THE DEPARTMENT OF BUSINESS AND ECONOMICS.4b (Code) (Expenses \$ 470,436. including grants of \$ 470,436.) (Revenue \$)DURING 2010, A CASH GRANT IN THE AMOUNT OF \$441,328 WAS MADE TO THE YMCA OF GREENVILLE COUNTY TO BE USED IN 2011 TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION.DURING 2011, A CASH GRANT IN THE AMOUNT OF \$470,436 WAS MADE TO THE YMCA OF GREENVILLE COUNTY TO BE USED IN 2012 TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION.4c (Code) (Expenses \$ 1,918,964. including grants of \$ 1,918,964.) (Revenue \$)THE AGGREGATE AMOUNT OF \$1,918,964 WAS DISTRIBUTED IN 2011 TO DIFFERENT TAX-EXEMPT CHARITABLE ORGANIZATIONS TO MEET VARIOUS UNFUNDED NEEDS IN GREENVILLE COUNTY.

- 4d Other program services (Describe in Schedule O.)

(Expenses \$ 42,607. including grants of \$) (Revenue \$)4e Total program service expenses 4,404,748.

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)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		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? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		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? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b 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? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c 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? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d 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? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f 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 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		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? <i>If "Yes," complete Schedule G, Part I</i>		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? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	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? <i>If "Yes," complete Schedule I, Parts I and III</i>	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? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	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? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a X	
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	38 X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
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.		
2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
3b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	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)?		X
4b If "Yes," enter the name of the foreign country: See instructions for 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?		X
5b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
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?		X
6b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d If "Yes," indicate the number of Forms 8282 filed during the year.		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		
9 Sponsoring organizations maintaining donor advised funds.		
a Did the organization make any taxable distributions under section 4966?		
b Did the organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter		
a Initiation fees and capital contributions included on Part VIII, line 12.		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11 Section 501(c)(12) organizations. Enter		
a Gross income from members or shareholders.		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
c Enter the amount of reserves on hand.		
14a Did the organization receive any payments for indoor tanning services during the tax year?		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

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.

Check if Schedule O contains a response to any question in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	6	
b Enter the number of voting members included in line 1a, above, who are independent	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 governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Did the organization have members or stockholders?	6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	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 Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did 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," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

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 (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

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

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, SUITE 502, GREENVILLE, SC 29607

11

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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 Sub-total								294,045.	183,766.	38,633.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								294,045.	183,766.	38,633.

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

- 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
- 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
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		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. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

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	1 a 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				
	2 a						
	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)			1,372,569.		50,078.	1322491.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
	b Less rental expenses	5851778.					
	c Rental income or (loss)	4274833.					
	d Net rental income or (loss)	1576945.		1,576,945.		41,745.	1535200.
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less cost or other basis and sales expenses	32535275	1159274.				
	c Gain or (loss)	28818735	455,752.				
	d Net gain or (loss)	3716540.	703,522.	4,420,062.			4420062.
	8 a 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						
	9 a Gross income from gaming activities See Part IV, line 19	a					
	b Less direct expenses	b					
	c Net income or (loss) from gaming activities						
	10 a 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			
11 a CAPITAL GAIN DIVIDENDS	900099		2,114,425.			2114425.	
b LITIGATION INCOME	900099		2,085,803.			2085803.	
c ANNUITY	900099		3,600.			3,600.	
d All other revenue	900099		1,574.			1,574.	
e Total. Add lines 11a-11d			4,205,402.				
12 Total revenue. See instructions.			11574978.	0.	91,823.	11483155.	

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).

Check if Schedule O contains a response to any question in this Part IX ☐

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 United States. See Part IV, line 21	4,362,141.	4,362,141.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	258,517.	38,778.	219,739.	
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				
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	12,463.	1,869.	10,594.	
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	3,867.		3,867.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	25,365.		25,365.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a INVESTMENT EXPENSES	212,954.		212,954.	
b PROFESSIONAL FEES	115,477.		115,477.	
c MISCELLANEOUS ADMINISTRATIVE EXPENSES	63,292.		63,292.	
d DUES AND SUBSCRIPTIONS	37,363.		37,363.	
e All other expenses	2,508.	1,960.	548.	
25 Total functional expenses. Add lines 1 through 24e	5,093,947.	4,404,748.	689,199.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	4,455,954.	2	4,869,825.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	91,353.	4	125,547.
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	377,618.	9	375,766.
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 190,828,763.		
	b Less accumulated depreciation	10b 13,933,752.		
	11 Investments - publicly traded securities	178,533,217.	10c	176,895,011.
	12 Investments - other securities See Part IV, line 11	106,542,092.	11	66,476,076.
	13 Investments - program-related See Part IV, line 11	38,861,264.	12	76,236,937.
	14 Intangible assets		13	
	15 Other assets See Part IV, line 11	17,597,667.	14	
16 Total assets. Add lines 1 through 15 (must equal line 34)	346,459,165.	15	16,999,429.	
		16	341,978,591.	
Liabilities	17 Accounts payable and accrued expenses	1,417,234.	17	1,314,753.
	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	5,917,607.	23	2,245,300.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	320,506.	25	58,736.
	26 Total liabilities. Add lines 17 through 25	7,655,347.	26	3,618,789.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	338,803,818.	27	338,359,802.
	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	338,803,818.	33	338,359,802.
34 Total liabilities and net assets/fund balances	346,459,165.	34	341,978,591.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	11,574,978.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,093,947.
3	Revenue less expenses Subtract line 2 from line 1	3	6,481,031.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	338,803,818.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	<6,925,047.>
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	338,359,802.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

☐

- 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?
- b Were the organization's financial statements audited by an independent accountant?
- 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
- 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 separate basis, consolidated 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?
- 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

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2011)

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

2011

Open to Public
Inspection

Name of the organization

HOLLINGSWORTH FUNDS INC

Employer identification number

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?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s).

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
FURMAN UNIVERSITY	57-0314395	2	☒		☒		☒		1,972,741.
GREENVILLE YMCA	57-0314424	7	☒		☒		☒		470,436.
COMMUNITY FOUNDATION	57-6019318	8	☒		☒		☒		25,000.
OTHER CHAR. ORG. IN GRV'		7		☒	☒		☒		1,893,964.
Total	4								4,362,141.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2011. 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 - 2010. 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 - 2011. 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 - 2010. 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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2011. 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 - 2010.** 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, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

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 education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

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, and not on a historic structure listed in the National Register	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 (ASC 958), 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 (ASC 958), 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 (ASC 958) 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 the 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

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

	Amount
1c	
1d	
1e	
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 current year end balance (line 1g, column (a)) held as

- a Board designated or quasi-endowment ► _____ %
 b Permanent endowment ► _____ %
 c Temporarily restricted endowment ► _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%

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

- (i) unrelated organizations
 (ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	143,157,956.			143,157,956.
b Buildings	45,330,187.		12,553,101.	32,777,086.
c Leasehold improvements	11,694.		5,044.	6,650.
d Equipment	305,555.		241,395.	64,160.
e Other	2,023,371.		1,134,212.	889,159.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ► 176,895,011.

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
(1) Financial derivatives		
(2) Closely-held equity interests	37,112,585.	COST
(3) Other		
(A) PRIVATE EQUITY FUND		
(B) INVESTMENTS	14,630,175.	COST
(C) HEDGE FUND INVESTMENTS	24,494,177.	COST
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶	76,236,937.	

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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
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
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEPOSITS	58,736.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	58,736.

FIN 48 (ASC 740) 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

2. FIN 48 (ASC 740)

132053

01-23-12

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	11,574,978.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,093,947.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	6,481,031.
4	Net unrealized gains (losses) on investments	4	<5,176,372.>
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	<1,748,675.>
9	Total adjustments (net). Add lines 4 through 8	9	<6,925,047.>
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	<444,016.>

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	4,649,929.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	<5,176,372.>
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	<1,748,677.>
e	Add lines 2a through 2d	2e	<6,925,049.>
3	Subtract line 2e from line 1	3	11,574,978.
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	11,574,978.

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

1	Total expenses and losses per audited financial statements	1	5,093,947.
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	5,093,947.
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	5,093,947.

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 - JD HOW,

INC. -1,453,376.

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - VERDAE

DEVELOPMENT, INC. -295,303.

ROUNDING ADJUSTMENT 4.

TOTAL TO SCHEDULE D, PART XI, LINE 8 -1,748,675.

Part XIV Supplemental Information (continued)

PART XII, LINE 2D - OTHER ADJUSTMENTS:

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - JD HOW, INC.	-1,453,376.
LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - VERDAE DEVELOPMENT, INC.	-295,303.
ROUNDING ADJUSTMENT	2.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	-1,748,677.

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" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2011

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?

☒ 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. Part II can be duplicated 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)	1,972,741.	0.			TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION.
GREENVILLE YMCA 601 E. MCBEE AVE GREENVILLE, SC 29601	57-0314424	501(C)(3)	470,436.	0.			TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION.
A CHILD'S HAVEN, INC 1124 RUTHERFORD ROAD GREENVILLE, SC 29609	57-0893712	501(C)(3)	20,000.	0.			FAMILY SUPPORT PROGRAMS
ALLEN TEMPLE COMMUNITY ECONOMIC DEVELOPMENT - PO BOX 2202 - GREENVILLE, SC 29602	86-1080961	501(C)(3)	20,000.	0.			8 AFFORDABLE RENTAL DEVELOPMENTS
ARTISPHERE - GREENVILLE ARTS FESTIVAL - 16 AUGUSTA STREET - GREENVILLE, SC 29601	57-2676608	501(C)(3)	7,500.	0.			2012 ARTISPHERE FESTIVAL
BEYOND DIFFERENCES 10 CORNERTOWN PASS SIMPSONVILLE, SC 29680	76-0845163	501(C)(3)	25,000.	0.			ANTI-GANG ACTIVITIES

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

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

Schedule I (Form 990) (2011)

Part II 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
BIG BROTHERS, BIG SISTERS OF THE UPSTATE - 620 N MAIN STREET, SUITE 102 - GREENVILLE, SC 29601	20-4243553	501(C)(3)	15,000.	0.			ONE-TO-ONE MENTORING
BOB JONES UNIVERSITY MUSEUM AND GALLERY - 1700 WADE HAMPTON BLVD - GREENVILLE, SC 29609	57-0956189	501(C)(3)	10,000.	0.			ARTS ENCOUNTER: POWER OF PARTNERSHIP
BON SECOURS-ST FRANCIS HEALTH SYSTEM FOUNDATION - ONE ST FRANCIS DRIVE - GREENVILLE, SC 29601	26-0012031	501(C)(3)	25,000.	0.			MOBILE OUTREACH MAMMOGRAPHY
BOY SCOUTS OF AMERICA, BLUE RIDGE COUNCIL - 1 PARK PLAZA - GREENVILLE, SC 29607	22-1576300	501(C)(3)	10,000.	0.			SCOUTREACH/LIFELONG LEARNING PROGRAM
CAMPERDOWN ACADEMY INC 501 HOWELL ROAD GREENVILLE, SC 29615	57-0820322	501(C)(3)	20,000.	0.			TECHNOLOGY TOOLS FOR DYSLLEXIA
CANCER SOCIETY OF GREENVILLE 113 MILLS AVENUE GREENVILLE, SC 29605	57-0471686	501(C)(3)	20,000.	0.			CANCER MEDICATIONS FOR LOCAL CANCER PATIENTS
CENTER FOR DEVELOPMENT SERVICES 29 NORTH ACADEMY ST. GREENVILLE, SC 29601	57-0988275	501(C)(3)	20,000.	0.			DONOR RELATIONSHIP BUILDING
CHILDREN'S MUSEUM OF THE UPSTATE 300 COLLEGE STREET GREENVILLE, SC 29601	57-1025453	501(C)(3)	25,000.	0.			STEAM EDUCATION & SCHOLARSHIPS- ACCESSIBILITY PROGRAM
CLEMSON UNIVERSITY FOUNDATION SHIRLEY CENTER FOR PHILANTHROPY, 110 DANIEL DRIVE - CLEMSON, SC 29631	57-0426335	501(C)(3)	50,000.	0.			ENDOWED CHAIR

Schedule I (Form 990)

Part II 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
COMMUNITIES IN SCHOOLS OF GREENVILLE COUNTY - PO BOX 10308 - GREENVILLE, SC 29603	57-0931840	501(C)(3)	10,000.	0.			CISTAM 4 CHANGE
COMMUNITY FOUNDATION OF GREENVILLE 630 E. WASHINGTON ST, SUITE A GREENVILLE, SC 29601	57-6019318	501(C)(3)	25,000.	0.			ANNUAL CAMPAIGN
COMPASS OF CAROLINA INC 1100 RUTHERFORD ROAD GREENVILLE, SC 29609	57-0381870	501(C)(3)	15,000.	0.			CHILD THERAPY PROGRAM
DILIGENT HANDS, GRACIOUS HEARTS 1823 AUGUSTA STREET GREENVILLE, SC 29605	57-1083092	501(C)(3)	10,000.	0.			HOME MAINTENANCE PROGRAMS
FOOTHILLS FAMILY RESOURCES P.O. BOX 246 SLATER, SC 29683	57-0823752	501(C)(3)	15,000.	0.			CO-LOCATED SERVICES
FRIENDS OF THE GREENVILLE ZOO 150 CLEVELAND PARK DRIVE GREENVILLE, SC 29601	57-0654589	501(C)(3)	25,000.	0.			MASTER PLAN
GATEWAY HOUSE 415 RUTHERFORD STREET GREENVILLE, SC 29609	57-0767465	501(C)(3)	20,000.	0.			LEARNING TO LIVE, LIVING TO LEARN PROGRAM
GIRL SCOUTS OF SC - MOUNTAINS TO MIDLANDS - FIVE INDEPENDENCE POINTE, SUITE 120 - GREENVILLE, SC 29615	57-0314433	501(C)(3)	10,000.	0.			HIGHER EDUCATION AND HISPANIC OPPORTUNITY
GOLDEN STRIP EMERGENCY RELIEF PO BOX 193 FOUNTAIN INN, SC 29644	57-0692631	501(C)(3)	10,000.	0.			RENT ASSISTANCE AUGMENTATION

Schedule I (Form 990)

Part II 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
GOODWILL INDUSTRIES OF THE UPSTATE 115 HAYWOOD ROAD GREENVILLE, SC 29607	57-0564001	501(C)(3)	25,000.	0.			CASE MGMT FOR ADVANCED MANUFACTURING
GOVERNOR'S SCHOOL FOR THE ARTS FOUNDATION - P.O. BOX 8458 - GREENVILLE, SC 29604	57-0794878	501(C)(3)	20,000.	0.			VISITING GUEST ARTIST PROGRAM
GREENVILLE AREA INTERFAITH HOSPITALITY NETWORK (GAIHN) - 1100 SOUTH MAIN STREET - GREENVILLE, SC 29601	57-1103142	501(C)(3)	33,292.	0.			SHARING HOSPITALITY WITH HOMELESS FAMILIES
GREENVILLE COUNTY HUMAN RELATIONS COMMISSION - 301 UNIVERSITY RIDGE, SUITE 1600 - GREENVILLE, SC 29601	57-6000356	501(C)(3)	25,000.	0.			BUILDING A SOUND FINANCIAL FUTURE PROGRAM
GREENVILLE EARLY COLLEGE (UNIVERSITY CENTER OF GREENVILLE) - 225 S PLEASANTBURG DR - GREENVILLE, SC 29607	27-2793072	501(C)(3)	100,000.	0.			TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION
GREENVILLE FAMILY PARTNERSHIP P.O. BOX 10203 GREENVILLE, SC 29603	57-0783373	501(C)(3)	25,000.	0.			YOUTH ACTION AND INVOLVEMENT
GREENVILLE FORWARD 14 MANLY STREET GREENVILLE, SC 29601	20-4177118	501(C)(3)	20,000.	0.			JOIN THE VISION - BUILDING OUR FUTURE
GREENVILLE FREE MEDICAL CLINIC P.O. BOX 8993 GREENVILLE, SC 29604	57-0855205	501(C)(3)	40,000.	0.			SERVICE EXPANSION TO PROVIDE AFFORDABLE HOUSING THROUGHOUT THE CITY OF GREENVILLE - CDFI CAPACITY BUILDING GRANT
GREENVILLE HOUSING FUND 800 E NORTH ST GREENVILLE, SC 29601	26-0421563	501(C)(3)	150,000.	0.			

Schedule I (Form 990)

Part II 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 HUMANE SOCIETY 328 FURMAN HALL ROAD GREENVILLE, SC 29609	57-6000563	501(C)(3)	30,000.	0.			ANIMALS AND OUR COMMUNITY CAMPAIGN	
GREENVILLE SYMPHONY ASSOCIATION 200 S. MAIN STREET GREENWOOD, SC 29601	57-0447452	501(C)(3)	12,000.	0.			EDREACH-MUSIC EDUCATION OUTREACH	
GREENVILLE TECH FOUNDATION PO BOX 5616 GREENVILLE, SC 29606	57-0565961	501(C)(3)	25,000.	0.			INSTRUCTIONAL SUPPORT PROGRAM	
GREENVILLE WORKS, APPALACHIAN COUNCIL OF GOVERNMENTS - PO BOX 6668 - GREENVILLE, SC 29606	57-0513623	501(C)(3)	50,000.	0.			IMPROVE THE LIVES OF THE PEOPLE OF THE SC APPALACHIAN REGION	
GREER COMMUNITY MINISTRIES 738 S LINE EXT GREER, SC 29651	23-7279894	501(C)(3)	20,000.	0.			MOBILE MEALS	
HARVEST HOPE FOOD BANK P.O. BOX 451 COLUMBIA, SC 29202	57-0725560	501(C)(3)	50,000.	0.			EMERGENCY FOOD PANTRY IMPROVEMENT	
HOMES OF HOPE 3 DUNEAN STREET GREENVILLE, SC 29611	57-1069688	501(C)(3)	20,000.	0.			LOCAL: NEXT LEVEL OF COMMUNITY IMPACT	
JULIE VALENTINE CENTER 2905 WHITE HORSE ROAD GREENVILLE, SC 29611	57-0655611	501(C)(3)	25,000.	0.			VICTIM ADVOCACY SERVICES	
LIBERTY FELLOWSHIP 429 N. CHURCH STREET SPARTANBURG, SC 29301	57-0314422	501(C)(3)	50,000.	0.			FORUM MANAGER	

Schedule I (Form 990)

Part II 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
LOAVES AND FISHES 25 WOODS LAKE ROAD, SUITE 812 GREENVILLE, SC 29607	57-0931804	501(C)(3)	30,000.	0.			HELP US GROW PROGRAM
METROPOLITAN ARTS COUNCIL 16 AUGUSTA STREET GREENVILLE, SC 29601	57-0560186	501(C)(3)	20,000.	0.			SMART ARTS PROGRAM
MEYER CENTER FOR SPECIAL CHILDREN 1132 RUTHERFORD ROAD, STONE PLAZA GREENVILLE, SC 29609	57-0361503	501(C)(3)	25,000.	0.			TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION
MICHAEL'S WAY INC 216 S. PLEASANTBURG DRIVE GREENVILLE, SC 29607	20-1875596	501(C)(3)	25,000.	0.			EXECUTIVE DIRECTOR
MIRACLE HILL MINISTRIES P.O. BOX 2546 GREENVILLE, SC 29602	57-0425826	501(C)(3)	25,000.	0.			RESCUE MISSION
NATURALAND TRUST P.O. BOX 728 GREENVILLE, SC 29602	23-7293632	501(C)(3)	20,000.	0.			BLUE WALL CONNECTION
PEACE CENTER FOUNDATION 101 W. BROAD STREET GREENVILLE, SC 29601	57-0811297	501(C)(3)	100,000.	0.			PEACE CENTER EXPANSION
PENDLETON PLACE, INC. P.O. BOX 10323 GREENVILLE, SC 29603	57-0624421	501(C)(3)	10,000.	0.			INTEGRATIVE DATA SOLUTION SYSTEM
PLEASANT VALLEY CONNECTION, INC. 510 OLD AUGUSTA ROAD GREENVILLE, SC 29605	57-1127237	501(C)(3)	11,000.	0.			KINDERGARTEN PREP AND 3&4 YR CHILD DEVELOPMENT

Schedule I (Form 990)

Part II 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
PROJECT HOST INC 525 S. ACADEMY STREET GREENVILLE, SC 29601	57-0728041	501(C)(3)	20,000.	0.			FEEDING HUNGRY PEOPLE-CULINARY SCHOOL
PUBLIC EDUCATION PARTNERS 225 S PLEASANTBURG DRIVE, SUITE B1 GREENVILLE, SC 29607	57-0769637	501(C)(3)	35,000.	0.			GREENVILLE READING PARTNERSHIP
REACH OUT AND READ-SC 7 MEDICAL PARK DRIVE COLUMBIA, SC 29203	04-3481253	501(C)(3)	20,000.	0.			INITIATIVE REACH OUT & READ
RONALD McDONALD HOUSE 706 GROVE ROAD GREENVILLE, SC 29605	57-0844123	501(C)(3)	15,172.	0.			FAMILY SECURITY
SAFE HARBOR P.O. BOX 174 GREENVILLE, SC 29602	57-1017137	501(C)(3)	20,000.	0.			LEGAL ADVOCATE
SOUTH CAROLINA CHILDRENS THEATRE PO BOX 9340 GREENVILLE, SC 29604	57-0856956	501(C)(3)	15,000.	0.			THEATRE EDUCATION IN TITLE 1 SCHOOLS
SOUTH CAROLINA FOOTHILLS SEARCH AND RESCUE - PO BOX 977 - SIMPSONVILLE, SC 29681	20-5854419	501(C)(3)	10,000.	0.			TRANSPORT AND RESCUE EQUIPMENT
SOUTH CAROLINA LEGAL SERVICES 701 S MAIN STREET GREENVILLE, SC 29601	57-0485205	501(C)(3)	30,000.	0.			FORECLOSURE PREVENTION REPRESENTATIVE
SPEAK FOR ANIMALS PO BOX 24185 GREENVILLE, SC 29616	20-1048883	501(C)(3)	5,000.	0.			SPAY-MANIA

Schedule I (Form 990)

Part II 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
TAYLORS FREE MEDICAL CLINIC 400 WEST MAIN STREET TAYLORS, SC 29687	20-1715911	501(C)(3)	25,000.	0.			PHARMACY AND NURSE PRACTITIONER
THE NATURE CONSERVANCY - SC CHAPTER - 27 CLEVELAND STREET, SUITE 203 - GREENVILLE, SC 29601	53-0242652	501(C)(3)	10,000.	0.			SC MOUNTAINS PARTNERSHIP PROGRAM
THE SALVATION ARMY OF GREENVILLE COUNTY - 417 RUTHERFORD STREET - GREENVILLE, SC 29609	58-0660607	501(C)(3)	25,000.	0.			EMERGENCY SHELTERS AND FEEDING PROGRAMS
THE WAREHOUSE THEATRE 37 AUGUSTA STREET GREENVILLE, SC 29601	57-0609773	501(C)(3)	10,000.	0.			UPSTATE SHAKESPEARE IMPROVEMENTS
TRAVELERS REST HISTORICAL SOCIETY PO BOX 412 TRAVELERS REST, SC 29690	32-0255165	501(C)(3)	15,000.	0.			PRESERVING OUR HERITAGE PROGRAM
TRIUNE MERCY CENTER P.O. BOX 3844 GREENVILLE, SC 29608	20-0503624	501(C)(3)	25,000.	0.			MINISTER AND VOLUNTEER CO-ORDINATOR
UNITED MINISTRIES 606 PENDLETON STREET GREENVILLE, SC 29601	57-0511977	501(C)(3)	25,000.	0.			FAMILY STABILIZATION
UNITED WAY OF GREENVILLE COUNTY 105 EDINBURGH COURT GREENVILLE, SC 29607	57-0362066	501(C)(3)	150,000.	0.			\$25,000 ANNUAL CAMPAIGN, \$100,000 SCICS, \$25,000 CENTER FOR WORKING FAMILIES
UPCOUNTRY HISTORY MUSEUM 540 BUNCOMB STREET GREENVILLE, SC 29601	57-0833796	501(C)(3)	15,000.	0.			FOLK ART EXHIBIT

Schedule I (Form 990)

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.
Part III can be duplicated 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

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.

**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

2011

Open to Public Inspection

Name of the organization

HOLLINGSWORTH FUNDS INC

Employer identification number

57-1003814

Part I Questions Regarding Compensation

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

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?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- | | |
|--|---|
| ☐ 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?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

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?

b Any related organization?

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?

b Any related organization?

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.

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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		X
2	X	
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(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 as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 WILLIAM E. HENDERSON	(i)	5,000.	0.	0.	0.	5,000.	0.
	(ii)	58,766.	0.	125,000.	0.	183,766.	0.
	(i)	152,000.	0.	0.	0.	152,000.	0.
2 JAMES W. TERRY	(ii)	0.	0.	0.	36,418.	36,418.	0.
3	(i)						
	(ii)						
4	(i)						
	(ii)						
5	(i)						
	(ii)						
6	(i)						
	(ii)						
7	(i)						
	(ii)						
8	(i)						
	(ii)						
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1B: AGREED TO BY BOARD AS A CONDITION OF EMPLOYMENT

WILLIAM E. HENDERSON RECEIVED A \$125,000 LONGEVITY

BONUS AFTER THE CEASING OF BUSINESS OF THE SUBSIDIARY JOHN D HOLLINGSWORTH

ON WHEELS, INC.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

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:

ALLOCABLE COMPENSATION AND RELATED DIRECTORS FEES, PAYROLL, AND PAYROLL
TAXES AND GRANT MONITORING EXPENSES

EXPENSES \$ 42,607. 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 15: COMPENSATION OF THE ORGANIZATION'S
PRESIDENT AND VP OF FINANCE IS DETERMINED ANNUALLY BY THE EXECUTIVE
COMMITTEE OF THE BOARD OF DIRECTORS. 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 2011.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION'S GOVERNING

Name of the organization	HOLLINGSWORTH FUNDS INC	Employer identification number	57-1003814
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DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE
AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED LOSSES ON INVESTMENTS: -5,176,372.

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - JD HOW,
INC. -1,453,376.

LOSS - WHOLLY-OWNED TAXABLE (C-CORP) SUBSIDIARY - VERDAE
DEVELOPMENT, INC. -295,303.

ROUNDING ADJUSTMENT 4.

TOTAL TO FORM 990, PART XI, LINE 5 -6,925,047.

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

Name of the organization	HOLLINGSWORTH FUNDS INC	Employer identification number	57-1003814
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A PLEDGE OF \$250,000 PAYABLE OVER A FIVE YEAR PERIOD, BECOMING FULLY 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, 2000. BY LETTER DATED AUGUST 2, 2004, THE INTERNAL REVENUE SERVICE

Name of the organization

HOLLINGSWORTH FUNDS INC

Employer identification number

57-1003814

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

2011

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 502, GREENVILLE, SC 29607	REAL ESTATE HOLDINGS	SOUTH CAROLINA	368,376.	17,760,736.	N/A
VERDAE PROPERTIES, LLC (SMLLC - DISREGARDED) - 57-1118009, 124 VERDAE BLVD, SUITE 502, GREENVILLE, SC 29607	REAL ESTATE HOLDINGS	SOUTH CAROLINA	2,267,693.	123,607,961.	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	(g) Section 512(b)(13) controlled entity?	
						Yes	No
FURMAN UNIVERSITY - 57-0314395 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION,	SOUTH CAROLINA	501(C)(3)	LINE 2			X
YMCA OF GREENVILLE COUNTY - 57-0314424 601 E. MCBEE AVE GREENVILLE, SC 29601	TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION,	SOUTH CAROLINA	501(C)(3)	LINE 9			X
COMMUNITY FOUNDATION - 57-6019318 630 E. WASHINGTON ST, SUITE A GREENVILLE, SC 29601	TO SUPPORT THE ACTIVITIES OF THE ORGANIZATION,	SOUTH CAROLINA	501(C)(3)	LINE 7			X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2011

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**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**b** Gift, grant, or capital contribution to related organization(s)**c** Gift, grant, or capital contribution from related organization(s)**d** Loans or loan guarantees to or for related organization(s)**e** Loans or loan guarantees by related organization(s)**f** Sale of assets to related organization(s)**g** Purchase of assets from related organization(s)**h** Exchange of assets with related organization(s)**i** Lease of facilities, equipment, or other assets to related organization(s)**j** Lease of facilities, equipment, or other assets from related organization(s)**k** Performance of services or membership or fundraising solicitations for related organization(s)**l** Performance of services or membership or fundraising solicitations by related organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)**n** Sharing of paid employees with related organization(s)**o** Reimbursement paid to related organization(s) for expenses**p** Reimbursement paid by related organization(s) for expenses**q** Other transfer of cash or property to related organization(s)**r** Other transfer of cash or property from related organization(s)**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	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved	Yes No	
				1a	1b
(1) VERDAE DEVELOPMENT, INC.	A	70,001.CASH		X	
(2) VERDAE DEVELOPMENT, INC.	A	75,277.CASH		X	
(3) VERDAE DEVELOPMENT, INC.	A	50,895.CASH			X
(4) VERDAE DEVELOPMENT, INC.	F	288,000.CASH			X
(5) VERDAE DEVELOPMENT, INC.	I	70,001.CASH			X
(6)					

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Depreciation and Amortization RENT
(Including Information on Listed Property)

1

OMB No 1545-0172

2011Attachment
Sequence No 179

▶ See separate instructions.

▶ Attach to your tax 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 instructions)	1	500,000.
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	2,000,000.
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 2010 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 2012. 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	833,662.

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 2011	17	745,952.
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 2011 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 2011 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	1,579,614.
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, 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? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ 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
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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.

		%						
		%						
		%						

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
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.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
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 2011 tax year					

43 Amortization of costs that began before your 2011 tax year**43**

239,564.

44 Total. Add amounts in column (f) See the instructions for where to report**44**

239,564.

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

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).

Enter filer's identifying number, see instructions	
Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions HOLLINGSWORTH FUNDS INC Employer identification number (EIN) or ☒ 57-1003814
Number, street, and room or suite no. If a P O box, see instructions. 124 VERDAE BLVD, NO. 502	Social security number (SSN) ☐
City, town or post office, state, and ZIP code For a foreign address, see instructions GREENVILLE, SC 29607	

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

KENNETH HUNT

- The books are in the care of ☒ **124 VERDAE BLVD, SUITE 502 - GREENVILLE, SC 29607**

Telephone No. **864-627-8306**

FAX No. **864-627-8072**

- 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, 2012**

5 For calendar year **2011**, or other tax year beginning _____, and ending _____

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NECESSARY IN ORDER TO PREPARE 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	\$	0.
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	\$	0.
c Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

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 ☐

Title **CEO/PRESIDENT**

Date ☐