Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2012
Open to public Inspection

For calendar year 2012 or tax year beginning NOV 1, 2012 **, and ending** OCT 31, 2013

Name of foundation: JAMES G HANES MEMORIAL FUND

A Employer identification number: 56-6036987

Number and street (or P O box number if mail is not delivered to street address): 4605 COUNTRY CLUB ROAD

Room/suite:

B Telephone number: 336 768 8500

City or town, state, and ZIP code: WINSTON-SALEM, NC 27104

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 20,949,152.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ______ *(Part I, column (d) must be on cash basis.)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	829.	829.		STATEMENT 2
4	Dividends and interest from securities	612,006.	611,485.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	624,831.			STATEMENT 1
b	Gross sales price for all assets on line 6a 2,243,514.				
7	Capital gain net income (from Part IV, line 2)		605,251.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	74,788.	46,037.		STATEMENT 4
12	**Total** Add lines 1 through 11	1,312,454.	1,263,602.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	43,240.	43,240.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 5	4,474.	0.		0.
c	Other professional fees STMT 6	53,843.	53,843.		0.
17	Interest	5,082.	4,894.		0.
18	Taxes STMT 7	24,417.	3,943.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 8	101,218.	98,511.		0.
24	**Total operating and administrative expenses** Add lines 13 through 23	232,274.	204,431.		0.
25	Contributions, gifts, grants paid	938,740.			938,740.
26	**Total expenses and disbursements.** Add lines 24 and 25	1,17 ,014.	204,431.		938,740.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	141,440.			
b	**Net investment income** (if negative, enter -0-)		1,059,171.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,481,865.	115,081.	115,081.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations STMT 9	806,844.	806,844.	801,216.
	b	Investments - corporate stock STMT 10	7,383,822.	9,552,895.	13,581,974.
	c	Investments - corporate bonds STMT 11	3,302,505.	2,994,270.	3,029,174.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	2,869,942.	2,517,328.	3,421,707.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	15,844,978.	15,986,418.	20,949,152.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	15,844,978.	15,986,418.	
	30	**Total net assets or fund balances**	15,844,978.	15,986,418.	
	31	**Total liabilities and net assets/fund balances**	15,844,978.	15,986,418.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	15,844,978.
2	Enter amount from Part I, line 27a	2	141,440.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,986,418.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,986,418.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	535,768.		535,575.	193.
b	1,326,175.		1,083,108.	243,067.
c	3,001.			3,001.
d	358,990.			358,990.
e	19,580.		19,580.	0.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				193.
b				243,067.
c				3,001.
d				358,990.
e				0.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	605,251.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	864,993.	20,030,488.	.043184
2010	803,326.	18,378,439.	.043710
2009	1,057,050.	17,503,413.	.060391
2008	698,881.	15,985,684.	.043719
2007	1,212,075.	19,886,373.	.060950

2 Total of line 1, column (d)	2	.251954
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.050391
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	19,437,000.
5 Multiply line 4 by line 3	5	979,450.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,592.
7 Add lines 5 and 6	7	990,042.
8 Enter qualifying distributions from Part XII, line 4	8	938,740.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	21,183.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	21,183.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	21,183.
6 Credits/Payments				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	17,955.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	17,955.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	3,228.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CAPITAL BANK Telephone no ▶336 768 8500

Located at ▶4605 COUNTRY CLUB ROAD, WINSTON-SALEM, NC ZIP+4 ▶27104

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** No: X

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CAPITAL BANK 4605 COUNTRY CLUB ROAD WINSTON-SALEM, NC 27104	TRUSTEE 10.00	43,240.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
SALEM INVESTMENT COUNSELORS, INC 480 SHEPHERD STREET, WINSTONSALEM, NC 27103	INVESTMENT MANAGEMENT	53,843.

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	18,883,394.
b	Average of monthly cash balances		1b	849,601.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	19,732,995.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	19,732,995.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	295,995.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	19,437,000.
6	**Minimum investment return.** Enter 5% of line 5		6	971,850.

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

1	Minimum investment return from Part X, line 6		1	971,850.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 21,183.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b 7,005.		
c	Add lines 2a and 2b		2c	28,188.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	943,662.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	943,662.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	943,662.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	938,740.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	938,740.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	938,740.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					943,662.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2012					
a From 2007					
b From 2008					
c From 2009	63,624.				
d From 2010					
e From 2011					
f Total of lines 3a through e		63,624.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $	938,740.				
a Applied to 2011, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2012 distributable amount					938,740.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		4,922.			4,922.
6 **Enter the net total of each column as indicated below**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		58,702.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		58,702.			
10 Analysis of line 9					
a Excess from 2008					
b Excess from 2009	58,702.				
c Excess from 2010					
d Excess from 2011					
e Excess from 2012					

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the *alternative test relied upon*					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

JAMES G HANES MEMORIAL FUND, 336 768 8500
CAPITAL BANK, 4605 COUNTRY CLUB ROAD, WINSTON-SALEM, NC 27104

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

FORMS ARE AVAILABLE AT THE ABOVE ADDRESS

c Any submission deadlines

ANNUAL APPLICATION DEADLINES ARE JANUARY 1, APRIL 1, JULY 1, AND OCTOBER 1

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

NO RESTRICTIONS OR LIMITATIONS ON AWARDS

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
EXPERIMENT IN SELF RELIANCE PO BOX 135 WINSTON-SALEM, NC 27102	NONE	501(C)(3)	PROGRAM SERVICES	10,000.
SALEM ACADEMY & COLLEGE 500 EAST SALEM AVENUE WINSTON-SALEM, NC 27101	NONE	501(C)(3)	CAPITAL IMPROVEMENTS	50,000.
ICAN HOUSE 862 WEST FOURTH STREET WINSTON-SALEM, NC 27101	NONE	501(C)(3)	OPERATIONAL SUPPORT	15,000.
LIB FOR ALL FOUNDATION 3524 YADKINVILLE ROAD WINSTON-SALEM, NC 27106	NONE	501(C)(3)	OPERATIONAL SUPPORT	16,667.
FORSYTH JAIL AND PRISON MINISTRIES PO BOX 11802 WINSTON-SALEM, NC 27116	NONE	501(C)(3)	SPECIAL PROJECT SUPPORT	7,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	938,740.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2012)

223611
12-05-12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	829.	
4 Dividends and interest from securities	525990	521.	14	611,485.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	28,751.	01	46,037.	
8 Gain or (loss) from sales of assets other than inventory	525990	19,580.	18	605,251.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		48,852.		1,263,602.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,312,454.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Signature of officer or trustee

Date: 3-11-14

Title: VICE PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
HUGH L MCLENDON	Hugh L McLendon	3-7-14		P00148465

Firm's name ▶ LEVIN, SPINNETT & COMPANY, LLP

Firm's EIN ▶ 56-0892557

Firm's address ▶ 1025 WEST FIRST STREET
WINSTON-SALEM, NC 27101-3683

Phone no 336 725 4279

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OLD HICKORY COUNCIL BOY SCOUTS OF AMERICA 6600 SILAS CREEK PARKWAY WINSTON-SALEM, NC 27106	NONE	501(C)(3)	OPERATIONAL SUPPORT	16,666.
NC WESLEYAN COLLEGE 3400 N WESLEYAN BOULEVARD ROCKY MOUNT, NC 27804	NONE	501(C)(3)	SPECIAL PROGRAM SUPPORT	20,000.
SAMARITAN MINISTRIES 1243 PATTERSON AVENUE WINSTON-SALEM, NC 27101	NONE	501(C)(3)	CAPITAL CAMPAIGN	17,500.
WINSTON-SALEM STATE UNIVERSITY 601 MARTIN LUTHER KING DRIVE WINSTON-SALEM, NC 27110	NONE	501(C)(3)	SPECIAL PROGRAM SUPPORT	33,333.
SOUTHEASTERN CENTER FOR CONTEMPORARY ART 750 MARGUERITE DRIVE WINSTON-SALEM, NC 27106	NONE	501(C)(3)	OPERATIONAL SUPPORT, INFRASTRUCTRUE UPGRADES	385,908.
THE ARTS COUNCIL OF WINSTON-SALEM 206 N SPRUCE STREET WINSTON-SALEM, NC 27101	NONE	501(C)(3)	SPECIAL PROJECT SUPPORT	40,000.
FORSYTH HUMANE SOCIETY 61 MILLER STREET WINSTON-SALEM, NC 27104	NONE	501(C)(3)	OPERATIONAL SUPPORT	15,000.
THE ARTS BASED SCHOOL 1380 MARTIN LUTHER KING DRIVE WINSTON-SALEM, NC 27101	NONE	501(C)(3)	OPERATIONAL SUPPORT	20,000.
THE MILLENNIUM FUND 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101	NONE	501(C)(3)	CAPITAL CAMPAIGN	25,000.
COMMUNITY EDUCATION COLLABORATIVE 301 N MAIN STREET WINSTON-SALEM, NC 27101	NONE	501(C)(3)	COMMUNITY EDUCATION PLAN	20,000.
Total from continuation sheets				840,073.

Part XV **Supplementary Information**

3 **Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHEPHERDS CENTER 1700 EBERT STREET WINSTON-SALEM, NC 27103	NONE	501(C)(3)	SPECIAL PROJECT SUPPORT	10,000.
HELEN SIMONEAU DANSE 2564 ROBINHOOD ROAD WINSTON-SALEM, NC 27106	NONE	501(C)(3)	OPERATIONAL SUPPORT	5,000.
VIRGINIA EPISCOPAL SCHOOL 400 VES ROAD LYNCHBURG, VA 24503	NONE	501(C)(3)	CAPITAL IMPROVEMENTS	25,000.
YADKIN ARTS COUNCIL PO BOX 667 YADKINVILLE, NC 27055	NONE	501(C)(3)	CAPITAL IMPROVEMENTS	16,666.
YWCA OF WINSTON-SALEM 1201 GLADE STREET WINSTON-SALEM, NC 27101	NONE	501(C)(3)	SPECIAL PROJECT SUPPORT	100,000.
THE SCIENCE CENTER 400 W HANES MILL ROAD WINSTON-SALEM, NC 27105	NONE	501(C)(3)	CAPITAL IMPROVEMENTS	65,000.
RIVER RUN INTERNATIONAL FILM FESTIVAL 305 WEST FOURTH STREET WINSTON-SALEM, NC 27101	NONE	501(C)(3)	OPERATIONAL SUPPORT	25,000.
Total from continuation sheets				

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05-01-12

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2013

FORM 990-PF, PART I, LINE 4 - Dividends and Interest from Securities

Description	Revenue Per Books	Net Investment Income
National Bank	553,113	553,113
Deutsche Bank Private Equity Asia Select Fund	16,519	16,151
NB Secondary Opportunties Fund	17,787	17,787
NB Co-Investment Partners	4,778	4,778
Deutsche Bank Private Equity Global Select Fund	7,896	7,763
NB Co-Investment Partners Cayman AIV I	1,256	1,256
Trilantic Capital Partners IV	89	89
Trilantic Capital Partners IV Onshore AIV (A)	12	0
Trilantic Capital Partners IV Offshore AIV (A)	3	3
Silverpeak Legacy Fund III	9,797	9,789
Plexus Fund II	1	1
Alex Brown Realty Chesapeake IV	755	755
	612,006	611,485

FORM 990-PF, PART I, LINE 11 - Other Income

Description	Revenue Per Books	Net Investment Income
Class action settlements	8,928	8,928
Deutsche Bank Private Equity Asia Select Fund	1,410	1,410
NB Secondary Opportunties Fund	(2,288)	758
NB Co-Investment Partners	(96)	(96)
Deutsche Bank Private Equity Global Select Fund	(167)	(131)
NB Co-Investment Partners Cayman AIV I	(1)	(1)
Trilantic Capital Partners IV Onshore AIV (A)	34,315	40
Trilantic Capital Partners IV Onshore AIV (B)	11	11
Trilantic Capital Partners IV Onshore AIV (C)	10,287	1,689
Trilantic Capital Partners IV Offshore AIV (A)	0	0
Silverpeak Legacy Fund III	(10,203)	837
Plexus Fund II	28,505	28,505
Alex Brown Realty Chesapeake IV	4,087	4,087
	74,788	46,037

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2013

FORM 990-PF, PART I, LINE 23 - Other Expenses

Description	Revenue Per Books	Net Investment Income
Maintenance expenses regarding property held for investment	24,860	24,860
Deutsche Bank Private Equity Asia Select Fund	27,372	27,372
NB Secondary Opportunties Fund	12,202	12,202
NB Co-Investment Partners	5,539	5,539
Deutsche Bank Private Equity Global Select Fund	12,071	12,070
NB Co-Investment Partners Cayman AIV I	157	157
Trilantic Capital Partners IV	9,825	9,825
Trilantic Capital Partners IV Onshore AIV (A)	2,704	0
Trilantic Capital Partners IV Onshore AIV (B)	5	5
Trilantic Capital Partners IV Onshore AIV (C)	1,432	1,432
Trilantic Capital Partners IV Offshore AIV (A)	87	87
Trilantic Capital Partners IV AIV Cayman	7	7
Silverpeak Legacy Fund III	1,049	1,047
Plexus Fund II	836	836
Alex Brown Realty Chesapeake IV	3,072	3,072
Other expenses	0	0
	101,218	98,511

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2013

FORM 990-PF, PART IV - Capital Gains and Losses for Tax on Investment Income

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Basis	Gain (Loss)
Short Term					
10000 Doubleline Income Solutions	4/25/2013	4/29/2013	250,725	250,000	725
5000 GlaxoSmithKline PLC	4/25/2013	9/17/2013	257,037	260,075	(3,038)
1500 Springleaf Holdings Inc	10/15/2013	10/16/2013	28,006	25,500	2,506
			535,768	535,575	193
Long Term					
10000 Intel Corp	5/19/2004	1/10/2013	214,896.00	274,490.00	(59,594.00)
3000 Intel Corp	7/20/2004	1/10/2013	64,469.00	69,299.00	(4,830.00)
4000 Intel Corp	11/3/2004	1/10/2013	85,958.00	92,259.00	(6,301.00)
2000 Sunoco Logistics Partners	8/24/2010	4/26/2013	128,026.00	49,633.00	78,393.00
8000 Linn Energy	3/24/2010	5/24/2013	279,190.00	200,354.00	78,836.00
3000 Caterpillar Inc	3/24/2009	7/25/2013	246,811.00	88,838.00	157,973.00
300000 Becton Dickinson & Co	8/20/2012	10/22/2013	306,825.00	308,235.00	(1,410.00)
			1,326,175	1,083,108	243,067

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2013

FORM 990-PF, PART IV - Capital Gains and Losses for Tax on Investment Income

	Net Gain (Loss) from Investment Partnerships	
Description	Revenue Per Books	Net Investment Income
Short Term		
NB Secondary Opportunties Fund	2,998	2,998
Deutsche Bank Private Equity Global Select Fund	3	3
	3,001	3,001
Long Term		
Deutsche Bank Private Equity Asia Select Fund	76,043	64,507
NB Secondary Opportunties Fund	39,374	39,374
NB Secondary Opportunties Fund - Section 1231	4,049	4,049
NB Co-Investment Partners	71,882	71,882
Deutsche Bank Private Equity Global Select Fund	71,097	71,097
NB Co-Investment Partners Cayman AIV I	(23)	(23)
Trilantic Capital Partners IV	89,497	89,497
Trilantic Capital Partners IV Onshore AIV (A)	(456)	0
Trilantic Capital Partners IV Onshore AIV (A) - Section 1231	13,620	0
Trilantic Capital Partners IV Onshore AIV (C) - Section 1231	(9)	(9)
Trilantic Capital Partners IV Offshore AIV (A)	16,592	16,592
Silverpeak Legacy Fund III	(2,532)	(2,532)
Silverpeak Legacy Fund III - Section 1231	(7,940)	(2,820)
Plexus Fund II	7,995	7,995
Plexus Fund II - Section 1231	(619)	(619)
	378,570	358,990

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
535,768.	535,575.	0.	0.	193.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,326,175.	1,083,108.	0.	0.	243,067.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,001.	0.	0.	0.	3,001.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
358,990.	0.	0.	0.	358,990.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,580.	0.	0.	0.	19,580.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	624,831.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
CAPITAL BANK - NOMINEE	829.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	829.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHEDULE ATTACHED	611,485.	0.	611,485.
SCHEDULE ATTACHED	521.	0.	521.
TOTAL TO FM 990-PF, PART I, LN 4	612,006.	0.	612,006.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SCHEDULE ATTACHED	46,037.	46,037.	
SCHEDULE ATTACHED	28,751.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	74,788.	46,037.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	4,474.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,474.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	53,843.	53,843.		0.
TO FORM 990-PF, PG 1, LN 16C	53,843.	53,843.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD-PASSTHROUGHS	3,964.	3,943.		0.
FEDERAL - ESTIMATES	20,453.	0.		0.
TO FORM 990-PF, PG 1, LN 18	24,417.	3,943.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHEDULE ATTACHED	101,218.	98,511.		0.
TO FORM 990-PF, PG 1, LN 23	101,218.	98,511.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY	X		806,844.	801,216.
TOTAL U.S. GOVERNMENT OBLIGATIONS			806,844.	801,216.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			806,844.	801,216.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC AND FOREIGN EQUITIES	9,552,895.	13,581,974.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,552,895.	13,581,974.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,994,270.	3,029,174.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,994,270.	3,029,174.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIPS	COST	2,517,328.	3,421,707.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,517,328.	3,421,707.