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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation THE HAYES FAMILY CHARITABLE TRUST C/O FOUNDATION OF THE CAROLINAS		A Employer identification number 26-6155281	
Number and street (or P O box number if mail is not delivered to street address) 220 NORTH TRYON STREET		B Telephone number (see instructions) (704) 973-4500	
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28202		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) ☐ \$ 9,404,433		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) <u>MODIFIED CASH</u> (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	228,351	228,351		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	75,809			
	b Gross sales price for all assets on line 6a 3,427,954				
	7 Capital gain net income (from Part IV , line 2) . . .		75,809		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	304,160	304,160		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,000	0		2,000
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	63,772	0		63,772
	17 Interest	3,111	3,111		0
	18 Taxes (attach schedule) (see instructions)	7,398	1,420		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	137	0		137
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,390	1,826		3,564
	24 Total operating and administrative expenses. Add lines 13 through 23	81,808	6,357		69,473
	25 Contributions, gifts, grants paid	285,000			285,000
	26 Total expenses and disbursements. Add lines 24 and 25	366,808	6,357		354,473
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-62,648			
	b Net investment income (if negative, enter -0-)		297,803		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		8,832	8,832
	2	Savings and temporary cash investments	456,185	1,730,781	1,730,781
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	3,267	462	462
	10a	Investments—U S and state government obligations (attach schedule)	1,398,377	 1,047,021	1,047,021
	b	Investments—corporate stock (attach schedule)	6,012,950	 5,903,842	5,903,842
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	725,974	 713,495	713,495
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,596,753	9,404,433	9,404,433	
Liabilities	17	Accounts payable and accrued expenses		10,960	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	 3,349	 0	
	23	Total liabilities (add lines 17 through 22)	3,349	10,960	
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	8,593,404	9,393,473	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	8,593,404	9,393,473	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,596,753	9,404,433	

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 8,593,404
2	Enter amount from Part I, line 27a	2 -62,648
3	Other increases not included in line 2 (itemize) ▶ 	3 862,717
4	Add lines 1, 2, and 3	4 9,393,473
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 9,393,473

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)
1 a	SHORT TERM GAIN ON SALE OF SECURITIES	P	2013-06-30	2013-12-31
b	LONG TERM GAIN ON SALE OF SECURITIES	P	2012-06-30	2013-12-31
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 947,932		875,877	72,055
b 2,479,129		2,476,268	2,861
c 893			893
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			72,055
b			2,861
c			893
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	75,809
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	395,228	8,346,831	0 047351
2011	289,807	8,105,826	0 035753
2010	243,134	7,456,861	0 032605
2009	238,536	6,127,703	0 038927
2008	138,939	3,443,183	0 040352

2 Total of line 1, column (d).	2	0 194988
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 038998
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	8,820,008
5 Multiply line 4 by line 3.	5	343,963
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,978
7 Add lines 5 and 6.	7	346,941
8 Enter qualifying distributions from Part XII, line 4.	8	354,473

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 page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	2,978
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			
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	2,978
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	2,978
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	3,440	
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	3,440
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	462
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 462 Refunded		11	0

Part VII-A Statements Regarding Activities			
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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?.		1c	No
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?		2	No
If "Yes," attach a detailed description of the activities.			
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
If "Yes," attach the statement required by General Instruction T.			
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	Yes
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	Yes
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	Yes
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10	No

Part VII-A

Statements Regarding Activities *(continued)*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶NONE				
14	The books are in care of ▶THE FOUNDATION FOR THE CAROLINAS Telephone no ▶(704) 973-4500 Located at ▶220 NORTH TRYON STREET CHARLOTTE NC ZIP +4 ▶28202			
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		
16	At any time during calendar year 2013, 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	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2013?.	1c		No
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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).	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 ▶ 20____, 20____, 20____, 20____			
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 2013 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☒		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT C HAYES JR 220 NORTH TRYON CHARLOTTE, NC 28202	PRESIDENT/TRUSTEE 1 00	0	0	0
WINSLOW HAYES GALLOWAY 220 NORTH TRYON CHARLOTTE, NC 28202	SECRETARY/TREASURER/TRUSTEE 1 00	0	0	0
BARBARA W HAYES 220 NORTH TRYON CHARLOTTE, NC 28202	TRUSTEE 1 00	0	0	0
ROBERT C HAYES 220 NORTH TRYON CHARLOTTE, NC 28202	TRUSTEE 1 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

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	8,939,600
b	Average of monthly cash balances.	1b	14,723
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,954,323
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	8,954,323
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	134,315
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,820,008
6	Minimum investment return. Enter 5% of line 5.	6	441,000

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	441,000
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	2,978
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,978
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	438,022
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	438,022
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	438,022

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	354,473
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	354,473
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	2,978
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	351,495
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				438,022
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			341,450	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 354,473				
a Applied to 2012, but not more than line 2a			341,450	
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 2013 distributable amount.				13,023
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				424,999
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 organization 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))

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

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 of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	285,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.		
	*****	2014-05-13	*****
	Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name KELLIANNE F BENSON	Preparer's Signature	Date	Check if self-employed ☒	PTIN P01345659
	Firm's name ☐	CHERRY BEKAERT LLP			Firm's EIN ☐ 56-0574444
	Firm's address ☐	1111 METROPOLITAN AVE STE 1000 CHARLOTTE, NC 28204			Phone no (704) 377-1678

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1150 17TH STREET NW WASHINGTON,DC 20036	NONE	509(A)(1)	CHARITABLE SUPPORT	20,000
AMERICAN FAMILY ASSOCIATION INC PO BOX 3933 TUPELO,MS 38803	NONE	509(A)(1)	CHARITABLE SUPPORT	10,000
AMERICAN HERITAGE GIRLS 175 TRI COUNTY PARKWAY 100 CINCINNATI,OH 45246	NONE	509(A)(1)	CHARITABLE SUPPORT	10,000
BROOKSTONE SCHOOLS OF MECKLENBURG COUNTY FINANCIAL AID OFFICE PO BOX 18809 CHARLOTTE,NC 282188809	NONE	SCHOOL	EARLY INTERVENTION FOR LOW-INCOME, MINORITY STUDENTS	10,000
CABARRUS COOPERATIVE CHRISTIAN MINISTRY INC PO BOX 1717 CONCORD,NC 280261717	NONE	509(A)(3), TYPE II	MOTHERS & CHILDREN HOUSING MINISTRY PROGRAM	10,000
CAMPUS CRUSADE FOR CHRIST INTERNATIONAL PO BOX 628222 ORLANDO,FL 32862	NONE	509(A)(1)	PROGRAM SUPPORT	10,000
CARE NET 44180 RIVERSIDE PARKWAY STE 200 LANSDOWNE,VA 20176	NONE	509(A)(1)	SUPPORT WOMEN AND FAMILIES IN CRISIS PREGNANCY SITUATIONS	10,000
CHARLOTTE FAMILY HOUSING INC 300 HAWTHORNE LANE 3RD FLOOR CHARLOTTE,NC 28204	NONE	509(A)(1)	SUPPORT SERVICES TO HOMELESS FAMILIES	5,000
CHARLOTTE RESCUE MISSION PO BOX 33000 CHARLOTTE,NC 282333000	NONE	509(A)(2)	WOMEN'S ADDICTION RECOVERY PROGRAM	10,000
CHRISTIAN LIFE HOME PO BOX 31705 RALEIGH,NC 27622	NONE	501(C)(3)/ 509(A)(1)	GENERAL OPERATING SUPPORT	5,000
CHRISTIAN MEDICAL & DENTAL SOCIETY PO BOX 9906 FAYETTEVILLE,NC 283119906	NONE	509(A)(2)	PAACS RESIDENT TRAINING PROGRAM	15,000
CROSSNORE SCHOOL INC PO BOX 249 CROSSNORE,NC 28616	NONE	SCHOOL	PROVIDE RESIDENTIAL EDUCATION TO CHILDREN IN NEED	10,000
DANIEL CENTER FOR MATH AND SCIENCE 735 ROCK QUARRY ROAD RALEIGH,NC 27610	NONE	509(A)(1)	SUPPORT FOR MATH AND SCIENCE	5,000
FORSYTH JAIL & PRISON MINISTRIES PO BOX 11802 WINSTONSALEM,NC 27116	NONE	509(A)(1)	CHARITABLE SUPPORT	10,000
HAPPENINGS INC PO BOX 99487 RALEIGH,NC 27624	NONE	509(A)(1)	YOUTH RALLIES & CONFERENCES TO TEACH SEXUAL ABSTINENCE	5,000
Total  3a				285,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HEALING PLACE OF WAKE COUNTY 1251 GOODE STREET RALEIGH,NC 27603	NONE	509(A)(1)	VETERANS RECOVERY AND REHABILITATION PROGRAM	10,000
INJURED MARINE SEMPER FI FUND 825 COLLEGE BLVD 102 PMB 609 OCEANSIDE,CA 92057	NONE	509(A)(2)	CARING FOR THE CAROLINAS PROJECT	5,000
JL PATT & FRIENDS INC PO BOX 4066 GLEN RAVEN,NC 27215	NONE	501(C)(3)/ 509(A)(1)	SUPPORT MINISTRIES TO UNREACHED, UNDER-REACHED AND OUT-OF-REACH PEOPLE GROUPS	20,000
MIDWAYS OPPORTUNITY HOUSE 708 S MAIN STREET KANNAPOLIS,NC 28081	NONE	509(A)(1)	HOUSING SUPPORT	5,000
PRISON FELLOWSHIP MINISTRIES PO BOX 1550 MERRIFIELD,VA 221161550	NONE	509(A)(1)	TRANSFORMING LIVES IN NC PROGRAM	10,000
ROOM AT THE INN INC 3737 WEONA AVENUE CHARLOTTE,NC 28209	NONE	509(A)(1)	SUPPORT FOR PREGNANT WOMEN AND THEIR CHILDREN	15,000
SAMARITAN MINISTRIES 1243 PATTERSON AVENUE WINSTONSALEM,NC 27101	NONE	509(A)(1)	CHARITABLE SUPPORT	10,000
SAMARITAN'S PURSE INC PO BOX 3000 BOONE,NC 28607	NONE	509(A)(1)	HUMANITARIAN SUPPORT FOR THOSE IN NEED	20,000
TRINITY CHRISTIAN SCHOOL INC 200 TRINITY WAY MORGANTOWN,WV 26505	NONE	SCHOOL	FOOTBALL PROGRAM	20,000
WALLBUILDER PRESENTATIONS PO BOX 397 ALED0,TX 76008	NONE	509(A)(1)	PASTORS' BRIEFINGS PROGRAM/ PRO-FAMILY LEGISLATIVE	5,000
WHEATON COLLEGE 501 COLLEGE AVENUE WHEATON,IL 601879937	NONE	509(A)(1)	THE HAYES LECTURE SERIES AT THE J DENNIS HASTERT CE	10,000
WVU FELLOWSHIP OF CHRISTIAN ATHLETES PO BOX 4422 MORGANTOWN,WV 26504	NONE	509(A)(1)	SPIRITUAL SUPPORT FOR ATHLETIC PROGRAMS	10,000
Total  3a				285,000

TY 2013 Investments Corporate Stock Schedule

Name: THE HAYES FAMILY CHARITABLE TRUST
C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	4,472,377	4,472,377
CORPORATE FIXED INCOME SECURITIES	1,431,465	1,431,465

TY 2013 Investments Government Obligations Schedule

Name: THE HAYES FAMILY CHARITABLE TRUST
C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

US Government Securities - End of Year Book Value:	1,047,021
US Government Securities - End of Year Fair Market Value:	1,047,021
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2013 Investments - Other Schedule

Name: THE HAYES FAMILY CHARITABLE TRUST

C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FRANKLIN GROVE, LLC - RE LOTS	AT COST	171,500	171,500
OTHER	AT COST	541,995	541,995

TY 2013 Legal Fees Schedule

Name: THE HAYES FAMILY CHARITABLE TRUST
C/O FOUNDATION OF THE CAROLINAS
EIN: 26-6155281

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,000	0		2,000

TY 2013 Other Expenses Schedule**Name:** THE HAYES FAMILY CHARITABLE TRUST

C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	18	0		18
INVESTMENT FEE	1,826	1,826		0
POSTAGE	43	0		43
MISCELLANEOUS	3,503	0		3,503

TY 2013 Other Increases Schedule

Name: THE HAYES FAMILY CHARITABLE TRUST
C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	858,823
TAX-EXEMPT INTEREST INCOME	322
TAX-EXEMPT DIVIDEND DISTRIBUTIONS	3,572

TY 2013 Other Liabilities Schedule

Name: THE HAYES FAMILY CHARITABLE TRUST

C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

Description	Beginning of Year - Book Value	End of Year - Book Value
NEGATIVE CASH BALANCE	3,349	0

TY 2013 Other Professional Fees Schedule**Name:** THE HAYES FAMILY CHARITABLE TRUST

C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	63,772	0		63,772

TY 2013 Taxes Schedule**Name:** THE HAYES FAMILY CHARITABLE TRUST

C/O FOUNDATION OF THE CAROLINAS

EIN: 26-6155281

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	1,135	1,135		0
FOREIGN TAXES ON DIVIDENDS	285	285		0
FEDERAL EXCISE TAX	5,978	0		0