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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

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
Wayne and Carolyn Jones Charitable Foundation

A Employer identification number
31-1738970

Number and street (or P O box number if mail is not delivered to street address)
3620 Cape Center Drive

Room/suite

B Telephone number (see instructions)
910-323-0191

City or town, state or province, country, and ZIP or foreign postal code
Fayetteville NC 28304

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) ▶ $ 2,558,473

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) (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)	1,000,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4	4		
	4	Dividends and interest from securities	22,867	22,867		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	46,762			
	b	Gross sales price for all assets on line 6a 379,216				
	7	Capital gain net income (from Part IV, line 2)		22,263		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	196			
	12	**Total.** Add lines 1 through 11	1,069,829	45,134	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 3	988			
	c	Other professional fees (attach schedule) Stmt 4	7,702	7,702		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 5	209	209		
	19	Depreciation (attach schedule) and depletion Stmt 6				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 7	1,077			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,976	7,911	0	0
	25	Contributions, gifts, grants paid See Statement 8	163,445			163,445
	26	**Total expenses and disbursements.** Add lines 24 and 25	173,421	7,911	0	163,445
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	896,408			
	b	**Net investment income** (if negative, enter -0-)		37,223		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2013)

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		152,425	152,425
	2	Savings and temporary cash investments	29,440	110,340	110,340
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 9	926,150	845,603	886,304
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ 1,033,276			
		Less accumulated depreciation (attach sch) ▶ Stmt 10		1,033,276	1,033,276
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 11	552,628	376,128	376,128
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	1,508,218	2,517,772	2,558,473
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,508,218	2,517,772	
	30	**Total net assets or fund balances** (see instructions)	1,508,218	2,517,772	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,508,218	2,517,772	

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	1,508,218
2	Enter amount from Part I, line 27a	2	896,408
3	Other increases not included in line 2 (itemize) ▶ See Statement 12	3	113,500
4	Add lines 1, 2, and 3	4	2,518,126
5	Decreases not included in line 2 (itemize) ▶ See Statement 13	5	354
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,517,772

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	Nachman Norwood & Parrott			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	22,263			22,263
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				22,263
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	22,263
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 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	100,446	1,423,393	0.070568
2011	7,335	1,396,145	0.005254
2010	6,245	1,501,478	0.004159
2009	4,830	1,260,586	0.003832
2008	5,845	1,440,135	0.004059

2 **Total** of line 1, column (d)	2	0.087872
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	0.017574
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,815,671
5 Multiply line 4 by line 3	5	31,909
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	372
7 Add lines 5 and 6	7	32,281
8 Enter qualifying distributions from Part XII, line 4	8	163,445

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	372
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	372
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	372
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a		
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	
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	372
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 2014 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 the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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 2013 or the taxable year beginning in 2013 (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

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 ▶ None

14 The books are in care of ▶ Wayne and Carolyn Jones Telephone no ▶ 910-323-0191
3620 Cape Center Drive
Located at ▶ Fayetteville NC ZIP+4 ▶ 28304

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

			Yes	No
16	At any time during calendar year 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		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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	N/A	1c		
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)	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 ▶ 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	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 2013?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)? N/A **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? 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 (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
Wayne Jones 63 East Bay Street	Charleston SC 29401	President 8.00	0	0	0
Carolyn Jones 63 East Bay Street	Charleston SC 29401	Sec/Treas 8.00	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 ▶		

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 (see instructions)

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 ▶	

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	910,915
b	Average of monthly cash balances			1b	148,865
c	Fair market value of all other assets (see instructions)			1c	783,541
d	**Total** (add lines 1a, b, and c)			1d	1,843,321
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	1,843,321
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	27,650
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	1,815,671
6	**Minimum investment return.** Enter 5% of line 5			6	90,784

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	90,784
2a	Tax on investment income for 2013 from Part VI, line 5	2a	372		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	372
3	Distributable amount before adjustments Subtract line 2c from line 1			3	90,412
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	90,412
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	90,412

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	163,445
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	163,445
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	372
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	163,073

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					90,412
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only					
b Total for prior years 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2013					
a From 2008					
b From 2009					
c From 2010					
d From 2011					
e From 2012	29,984				
f **Total** of lines 3a through e		29,984			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 163,445					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2013 distributable amount					90,412
e Remaining amount distributed out of corpus		73,033			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		103,017			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount – see instructions					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		103,017			
10 Analysis of line 9					
a Excess from 2009					
b Excess from 2010					
c Excess from 2011					
d Excess from 2012	29,984				
e Excess from 2013	73,033				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2013	Prior 3 years (b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

Wayne and Carolyn Jones $1,000,000

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

N/A

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 address of the person to whom applications should be addressed

Wayne and Carolyn Jones
63 East Bay Street Charleston SC 29401

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

In writing to the above referenced address

c Any submission deadlines

None

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

None

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				
Preservation Society of Charleston 147 King St Charleston SC 29401	None	501(c)(3)	General Fund	1,000
Ladies Benevolence Society 40 East Bay St Charleston SC 29401	None	501(c)(3)	General Fund	50
Dragon Boat Charleston 1643 Savannah Hwy #261 Charleston SC 29407	None	501(c)(3)	General Fund	100
The Charleston Museum 360 Meeting Street Charleston SC 29403	None	501(c)(3)	General Fund	550
Greenville Cty Museum of Art 420 College Street Greenville SC 29601	None	501(c)(3)	General Fund	160,000
Gibbs Museum of Art Womens Council 135 Meeting Street Charleston SC 29401	None	501(c)(3)	General Fund	1,000
Charleston Library Society 164 Kins Street Charleston SC 29401	none	501(c)(3)	General Fund	200
Halsey Inst 161 Calhoun Street Charleston SC 29424	None	Education	Education	180
Historic Charleston Found 40 E Bay Street Charleston SC 29401	None	501(c)(3)	General Fund	365
Total			▶ 3a	163,445
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	4	
4 Dividends and interest from securities			14	22,867	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	46,762	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b Nachman, Norwood, & Parrott			14	196	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		69,829	0

13 Total. Add line 12, columns (b), (d), and (e) 13 69,829

(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) (See instructions)
N/A	

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 instructions)? ☑ Yes ☐ No

Ronald W Jones — 5-10-2014 — President

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
William Temple Allen, CPA, PA	William Temple Allen, CPA, PA	05/05/14	

Firm's name ▶	William Temple Allen, CPA, P.A.	PTIN	P01071846
Firm's address ▶	3620 Cape Center Drive Fayetteville, NC 28304	Firm's EIN ▶	56-1833865
		Phone no	910-323-0191

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization	Employer identification number
Wayne and Carolyn Jones Charitable Foundation	31-1738970

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the $33^1/_3$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
Wayne and Carolyn Jones Charitable	31-1738970

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Wayne and Carolyn Jones 63 East Bay Street Charleston SC 29401	$ 1,000,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
J P Morgan Core 173.775 shs			Donation				
	Various	5/24/13	$ 2,080	$ 2,100	$	$	$ -20
J P Morgan Core 9949.894 shs			Purchase				
	Various	5/24/13	119,100	117,912			1,188
General Electric 100 shs			Purchase				
	11/20/08	8/05/13	2,455	1,346			1,109
General Electric 1937 shs			Purchase				
	Various	8/05/13	47,554	58,712			-11,158
General Elecrric 1663.168 shs			Purchase				
	Various	11/25/13	44,764	22,384			22,380
Sale Art - "Still Life"			Purchase				
	3/27/07	12/02/13	141,000	130,000			11,000
Total			$ 356,953	$ 332,454	$ 0	$ 0	$ 24,499

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Nachman, Norwood, & Parrott	$ 196	$	$
Total	$ 196	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
William Temple Allen, CPA, PA	$ 988	$	$	$
Total	$ 988	$ 0	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISOR	$ 7,702	$ 7,702	$	$
Total	$ 7,702	$ 7,702	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes	$ 209	$ 209	$	$
Total	$ 209	$ 209	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
#3 Forty Third Ave							
9/12/13	$ 1,012,309	$		0	$	$	$
Furniture and Fixtures							
11/09/13	20,967			0			
Total	$ 1,033,276	$ 0			$ 0	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Office	39			
Travel	456			
Insurance	582			
Total	$ 1,077	$ 0	$ 0	$ 0

Statement 8 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
160,000	Art "Bowl of Fr	Appraisal	46,500	Cost	11/15/13

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
General Electric3700.168 Sh	$ 83,501	$	Cost	$
Wells Fargo Company 1991.771 Sh	180,295	180,295	Cost	90,426
Franklin High Inc Fund 12111.116 Sh	23,220	23,220	Cost	25,554
Artisan Funds Income 1452.305	17,500	19,969	Cost	27,376
Artisan Funds Income 123.092 Sh	1,784		Cost	
Artisan Funds Income 44.338 shs	684		Cost	
Blair William Mut Funds3993.117 sh	37,000	39,774	Cost	62,133
Blair William Fds 115.247 Sh	1,250		Cost	
Blair William FDS 120.755	1,524		Cost	
Advisors Inner Circle 1,900.542 shs	17,500	22,213	Cost	31,948
Advisors Inner Circle 146.305 Sh	1,971		Cost	
Advisors Inner Circle 204.193	2,742		Cost	
Cohen & Steers Rlty 488.532 Sh	29,991	29,991	Cost	30,158
Cohen & Steers Rlty 44.05 shs	2,800	2,800	Cost	3,299
Dodge & Cox Funds 901.871 Sh	28,000	28,000	Cost	37,754
Dodge & Cox Funds 23.661 Sh	1,507	2,199	Cost	2,942

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Dodge & Cox Funds 20.017	$ 691	$	Cost	$
Europacific Growth Funds 747.589 Sh	28,874	28,000	Cost	35,399
Europacific Growth Funds 12.471 Sh	436	1,311	Cost	1,692
Janus Invt Fund 1813.847Sh	35,000	35,000	Cost	42,371
Janus Invt Fund 188.989 Sh	3,848	3,848	Cost	4,415
T Rowe Price Hi Yld 3646.156 Sh	21,675	23,350	Cost	26,070
T Rowe Price Equity 2916.989 Sh	59,053	60,664	Cost	95,794
T Rowe Price Hi Yld 248.099	1,675		Cost	
T Rowe Price Equity 63.326	1,612		Cost	
Rowe T Price Mid-Cap 932.845 Sh	40,678	43,782	Cost	67,892
Rowe T Price Mid-Cap 55.857 shs	3,105		Cost	
Templeton Funds2148.998 Sh	31,175	30,000	Cost	28,130
Templeton Funds 266.020	2,260	3,434	Cost	3,482
Thornburg Intl Value856.983 Sh	21,557	21,855	Cost	27,475
Thornburg Intl Value 11.601 shs	299		Cost	
Janus Invt Fund Flex 4924.959 shs	53,301	53,301	Cost	51,072
Metro West Fds 5124.663 shs	54,631	54,631	Cost	54,065
JPMorgan Core Bond 10123.669 shs	120,011		Cost	
Virtus Emerg Mkt 1626.898 shs	15,000	15,454	Cost	15,537
Blackrock Funds 5960.735 shs		61,200	Cost	60,561
JP Morgan TR I Strat 5109.966 shs		61,312	Cost	60,759
Total	$ 926,150	$ 845,603		$ 886,304

Statement 10 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
#3 Forty Third Avenue	$	$ 1,012,309	$	$ 1,012,309
Furniture and Appliances		20,967		20,967
Total	$ 0	$ 1,033,276	$ 0	$ 1,033,276

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Art-New Born	$ 7,000	$ 7,000	Cost	$ 7,000
Art-Study for New Born	1,500	1,500	Cost	1,500
Art-79 Church Street	4,500	4,500	Cost	4,500
Art-Garden Hat	4,000	4,000	Cost	4,000
Art- Still Life W. H Johnson	130,000		Cost	
Art - Purple Heron	49,000	49,000	Cost	49,000
Art - Denim	30,000	30,000	Cost	30,000
Art - After All These Years	6,600	6,600	Cost	6,600
Art - Bowl of Fruit	46,500		Cost	
Porcelain Chinese Bowl	1,890	1,890	Cost	1,890
Art - Flower Print and Frame (Mark C	1,346	1,346	Cost	1,346
Porcelain Chinese Coup Terrine(Pair)	8,600	8,600	Cost	8,600
Art - On Atlantic Street	30,000	30,000	Cost	30,000
Art - Mosaic Picture and Marble Mosaic Slab	30,720	30,720	Cost	30,720
Art - Harbor (1901 - 1970)	140,000	140,000	Cost	140,000
Frame for Art (Bowl of Flowers)	3,067	3,067	Cost	3,067
Porcelain - China Rose Mandarin Punch Bowl	9,500	9,500	Cost	9,500
Pair Rose Medallion Vases	901	901	Cost	901
Porcelain - Chinese Platter Bl & Wh	1,009	1,009	Cost	1,009
Chinese Plate - Rose Pattern	186	186	Cost	186
Art - Pomegranate with Pears&Prunes	6,665	6,665	Cost	6,665
Ann Long Fine Art - Selfportrait	8,800	8,800	Cost	8,800
Porcelain - Barterbrook Antiques	1,075	1,075	Cost	1,075
Porcelain - Polished Antiques	419	419	Cost	419
Art - Church Street Pomegranates	19,350	19,350	Cost	19,350
Audobon - Richard Walter	7,500	7,500	Cost	7,500
Audobon - Richard Walter	2,500	2,500	Cost	2,500
Total	$ 552,628	$ 376,128		$ 376,128

Federal Statements

Statement 12 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Diff in BV & FMV of Contributed Art	$ 113,500
Total	$ 113,500

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
IRS	$ 354
Total	$ 354

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
Wayne and Carolyn Jones	$ 1,000,000
Total	$ 1,000,000

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
In writing to the above referenced address

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
None

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
None

READ & MULLIN LLC
6 Gillon Street, Charleston, SC 29401
843-853-1800

Submission to the Art Advisory Panel of the Commissioner of the Internal Revenue Service

Valuation for Gift Tax Purposes

Gift from:

The Wayne and Carolyn Jones Charitable Foundation
63 East Bay Street
Charleston, SC 29401

Gift to:

Greenville County Art Museum
Greenville, SC

Valuation Effective Date	November 15, 2013
Fair Market Value	$160,000.00

Artist	**William Henry Johnson, American (1901-1970)**
Description/Title	BOWL OF FRUIT oil on canvas, 13-1/2 x 21 in. signed lower left, *W H Johnson*
Provenance	Steve Turner Gallery, Los Angeles, CA
Condition	Fine condition
Acquisition Cost / Date	Purchased for $46,000.00 in 2005
Publication	Turner, Steve and Dailey, Victoria, *William H. Johnson: Truth Be Told*, Los Angeles, 1998, pp. 112, ill. #3

READ & MULLIN LLC
6 Gillon Street
Charleston, SC 29401

FAIR MARKET VALUE APPRAISAL
FOR GIFT PURPOSES

THIS IS TO CERTIFY that George E. Read, of the firm of Read & Mullin LLC, located at 6 Gillon Street, Charleston, SC 29401, has prepared this APPRAISAL OF THE PERSONAL PROPERTY of:

The Wayne and Carolyn Jones Charitable Foundation
63 East Bay Street
Charleston, SC 29401

in conformity with and subject to the standards and requirements set forth in THE BY-LAWS AND CODE OF ETHICS OF THE APPRAISER'S ASSOCIATION OF AMERICA, and the INTERNATIONAL SOCIETY OF APPRAISERS, and it has been prepared in accordance with the Appraisal Foundation's UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP) 2013, for the purpose of establishing:

Fair Market Value

Effective Date of Appraisal: November 15, 2013

Read & Mullin LLC