



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation CHARLES E. HAYWORTH, JR., FOUNDATION (THE)		A Employer identification number 57-0834648
Number and street (or P.O. box number if mail is not delivered to street address) 1525 WEST WT HARRIS BLVD		B Telephone number (see instructions) 855-739-2921
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28262		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 11,844,791.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	270,483.	268,196.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	409,573.			
b	Gross sales price for all assets on line 6a	4,450,374.			
7	Capital gain net income (from Part IV, line 2)		409,573.		
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) (attach schedule)				
11	Other income (attach schedule)	73.	-272.		STMT 3
12	Total. Add lines 1 through 11	680,129.	677,497.		
13	Compensation of officers, directors, trustees, etc.	NONE	NONE		NONE
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 4	49,156.	24,578.	NONE	24,578.
b	Accounting fees (attach schedule) STMT 5	2,000.	NONE	NONE	2,000.
c	Other professional fees (attach schedule) STMT 6	74,247.	74,247.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 7	9,601.	5,653.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 8		62.		
24	Total operating and administrative expenses. Add lines 13 through 23.	135,004.	104,540.	NONE	26,578.
25	Contributions, gifts, grants paid	512,000.			512,000.
26	Total expenses and disbursements. Add lines 24 and 25	647,004.	104,540.	NONE	538,578.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	33,125.			
b	Net investment income (if negative, enter -0-)		572,957.		
c	Adjusted net income (if negative, enter -0-)				

9/14

15

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			870.	19,570.	19,570.
	2 Savings and temporary cash investments			412,499.	748,087.	748,087.
	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 ▶		NONE			
	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)	STMT 9.		6,241,838.	6,170,772.	7,220,785.
	c Investments - corporate bonds (attach schedule)	STMT 10.		1,289,250.	1,043,126.	958,373.
	11 Investments - land, buildings, and equipment: basis					
Liabilities	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments - mortgage loans					
	13 Investments - other (attach schedule)	STMT 11.				
	14 Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶ CHARLES SCHWAB INVESTMENTS)			2,873,251.	2,897,976.	2,897,976.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			10,817,708.	10,879,531.	11,844,791.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	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)				NONE	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			10,817,708.	10,879,531.	
	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 instructions)			10,817,708.	10,879,531.	
	31 Total liabilities and net assets/fund balances (see instructions)			10,817,708.	10,879,531.	

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	10,817,708.
2 Enter amount from Part I, line 27a	2	33,125.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	42,856.
4 Add lines 1, 2, and 3	4	10,893,689.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	14,158.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,879,531.

Form 990-PF (2014)

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 PUBLICLY TRADED SECURITIES**

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 4,450,374.		4,040,801.	409,573.
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			409,573.
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	409,573.
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))
2013	522,406.	11,347,459.	0.046037
2012	498,240.	10,381,419.	0.047993
2011	348,202.	10,637,503.	0.032733
2010	191,748.	10,009,283.	0.019157
2009	182,482.	8,279,717.	0.022040

2 Total of line 1, column (d)	2	0.167960
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	0.033592
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	12,056,269.
5 Multiply line 4 by line 3	5	404,994.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,730.
7 Add lines 5 and 6	7	410,724.
8 Enter qualifying distributions from Part XII, line 4 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.	8	538,578.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	5,730.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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	
3 Add lines 1 and 2.		3	5,730.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,730.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,740.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	1,994.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,734.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	4.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 4. Refunded <input type="checkbox"/> 11	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

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		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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SEE STATEMENT 14 Telephone no. ▶ Located at ▶ ZIP+4 ▶			
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 2014, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 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 2014.)	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 2014?	4b	X

Form 990-PF (2014)

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 4945(d)(4)(A)? (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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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
David R Hayworth 800 ROCKFORD ROAD, HIGH POINT, NC 27262	President 1	-0-	-0-	-0-
Elizabeth L Quick ONE WEST FOURTH STREET, WINSTON SALEM, NC 27101	VP/Secretary 1	-0-	-0-	-0-
Linwood Davis ONE WEST FOURTH STREET, WINSTON SALEM, NC 27101	VP/Treasurer 1	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2014)

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
WELLS FARGO BANK NA CHARLOTTE, NC 28262	AGENT FOR TRUSTEE	58,499.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE

2

3

4

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 NONE

2

All other program-related investments See instructions.

3 NONE

Total. Add lines 1 through 3

Form 990-PF (2014)

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	11,792,023.
b	Average of monthly cash balances	1b	447,844.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	12,239,867.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	12,239,867.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	183,598.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,056,269.
6	Minimum investment return. Enter 5% of line 5	6	602,813.

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	602,813.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,730.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,730.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	597,083.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	597,083.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	597,083.

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	538,578.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	538,578.
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	5,730.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	532,848.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				597,083.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			535,478.	
b Total for prior years 20 <u>12</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014.				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>538,578.</u>				
a Applied to 2013, but not more than line 2a . . .			535,478.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				3,100.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				593,983.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010 . . .	NONE			
b Excess from 2011 . . .	NONE			
c Excess from 2012 . . .	NONE			
d Excess from 2013 . . .	NONE			
e Excess from 2014 . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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).)

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 address 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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				
THE ARTS COUNCIL, INC, d/b/a THE ARTS COUNCIL 305 WEST FOURTH STREET WINSTON SALEM NC 2710	NONE	PC	SUPPORT OF OPERATIONS	50,000.
HIGH POINT UNIVERSITY 833 MONTLIEU AVENUE HIGH POINT NC 27262	NONE	PC	SUPPORT OF OPERATIONS	402,000.
UNITED WAY OF GREATER HIGH POINT, INC. 201 CHURCH AVENUE HIGH POINT NC 27262	NONE	PC	SUPPORT OF OPERATIONS	15,000.
FAMILY SERVICE OF THE PIEDMONT 902 BONNER DRIVE JAMESTOWN NC 27282	NONE	PC	SUPPORT OF OPERATIONS	25,000.
BOYS & GIRLS CLUB OF GREATER HIGH POINT PO BOX 2834 HIGH POINT NC 27261	NONE	PC	SUPPORT OF OPERATIONS	20,000.
Total			3a	512,000.
b Approved for future payment				
Total			3b	

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	270,483.	
		18	409,573.	
		01	73.	
			680,129.	
			680,129	

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.)
▼	

NOT APPLICABLE

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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

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.

Sign Here *L. Davis* 5/11/15 **Treasurer**

Signature of officer or trustee Date Title

LINWOOD L DAVIS

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DERRICK PUCKETT, AVP	<i>[Signature]</i>	04/29/2015		P01031673
	Firm's name ▶ WELLS FARGO BANK, N.A.	Firm's EIN ▶ 94-3080771			
	Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28262	Phone no. 800-691-8916			

Form 990-PF (2014)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ALLSTATE CORP COM W/RIGHTS ATTACHED EXP	2,398.	2,398.
ALTRIA GROUP INC	6,076.	6,076.
AMERICAN EXPRESS CO COM	1,470.	1,470.
ABERDEEN GLOBAL HIGH INCOME FD #5497	4,275.	4,275.
AVON PRODS INC COM W/RTS ATTACHED	1,080.	1,080.
BP PLC SPONSORED ADR	4,446.	4,446.
CBS CORP CL B COM	1,071.	1,071.
CATERPILLAR INC COM W/RTS EXP 12/11/2006	1,820.	1,820.
CHICAGO BRIDGE & IRON NY SHS	1,272.	1,272.
CINCINNATI FINL CORP COM	2,088.	2,088.
CLOROX CO COM	3,480.	3,480.
COLGATE-PALMOLIVE CO COM	2,272.	2,272.
CUMMINS INC COM	1,967.	1,967.
DEERE & CO COM	2,553.	2,553.
DELAWARE POOLED TR INTL EQUITY PORTFOLIO	30,949.	30,949.
DODGE & COX INT'L STOCK FD # 1048	15,770.	15,770.
DODGE & COX INCOME FD COM	6,200.	6,200.
DOW CHEM CO COM	3,003.	3,003.
EMERSON ELEC CO COM W/RTS ATTACHED EXP 1	2,816.	2,816.
FEDERATED STRAT VAL DIV FD IS #662	45,752.	45,752.
FID ADV EMER MKTS INC- CL I #607	4,340.	4,340.
FLEMING CAP MUTUAL FUND GROUP J P MORGAN	8,215.	8,215.
GENERAL ELEC CO COM	2,640.	2,640.
GOODYEAR TIRE & RUBBER CO COM W/RTS EXP	1,562.	1,562.
HSBC FRONTIER MARKETS-I	10,694.	10,694.
HARBOR FD CAP APPRECIATION	551.	551.
HARLEY DAVIDSON INC COM W/RIGHTS ATTACHE	1,540.	1,540.
ISHARES S&P 500 INDEX FUND	5,392.	5,392.
ISHARES MSCI EMERGING MKTS INDEX FUND	3,777.	3,777.
JOHNSON & JOHNSON COM	3,796.	3,796.
JOHNSON CTLS INC COM W/RTS ATTACHED EXP	1,452.	1,452.
JPMORGAN HIGH YIELD FUND SS #3580	6,625.	6,625.

DMO431 5892 06/08/2015 11:10:43

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
KINDER MORGAN ENERGY PARTNERS	6,083.	6,083.
MERCK & CO INC NEW	3,520.	3,520.
MERGER FUND-INST #301	7,478.	7,478.
OPPENHEIMER DEVELOPING MKT-I #799	7,513.	7,513.
PIMCO FDS PAC INVT MGMT SER LOW DURATION	3,478.	3,478.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	3,940.	3,386.
PFIZER INC COM W/RTS ATTACHED EXP 10/15/	3,640.	3,640.
PIMCO COMMODITY REAL RET STRAT-I#45	691.	691.
PIMCO EMERGING LOCAL BOND IS #332	8,150.	6,417.
PLUM CREEK TIMBER CO INC COM	3,520.	3,520.
PROCTER & GAMBLE CO COM	3,039.	3,039.
ROWE T PRICE SHORT TERM BD FD INC	468.	468.
SPDR DJ WILSHIRE INTERNATIONAL REAL	5,845.	5,845.
SPDR DOW JONES REIT ETF	15,533.	15,533.
SCHLUMBERGER LTD COM	1,891.	1,891.
STRATTON SM-CAP VALUE FD #37	97.	97.
TEMPLETON EMER MKT S/C-ADV #626	1,162.	1,162.
3M CO COM	3,078.	3,078.
FEDERATED TREAS OBL FD 68	15.	15.
	-----	-----
TOTAL	270,483.	268,196.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CLASS ACTION SETTLEMENT	73.	73.
PARTNERSHIP INCOME/LOSS		-345.
	-----	-----
TOTALS	73.	-272.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
WOMBLE CARLYLE SANDRIDGE & RICE	49,156.	24,578.		24,578.
TOTALS	49,156.	24,578.	NONE	24,578.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
WELLS FARGO BANK - AGENT	58,499.	58,499.
BIRMINGHAM CAPITAL MGMT FEES	15,748.	15,748.
	-----	-----
TOTALS	74,247.	74,247.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	45.	45.
FEDERAL TAX PAYMENT - PRIOR YE	208.	
FEDERAL ESTIMATES - PRINCIPAL	3,740.	
FOREIGN TAXES ON QUALIFIED FOR	4,394.	4,394.
FOREIGN TAXES ON NONQUALIFIED	1,214.	1,214.
	-----	-----
TOTALS	9,601.	5,653.
	=====	=====

CHARLES E. HAYWORTH, JR., FOUNDATION (THE)

57-0834648

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP OTHER DEDUCTIONS		62.
TOTALS	----- =====	----- 62. =====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
025083320 AMER CENT SMALL CAP		
246248306 DELAWARE POOLED TR I	557,759.	616,726.
256206103 DODGE & COX INT'L ST	498,595.	632,683.
314172560 FEDERATED STRAT VAL	464,000.	687,277.
339128100 JP MORGAN MID CAP VA	159,991.	401,796.
411511504 HARBOR CAPITAL APRCT	440,996.	613,140.
448108100 HUSSMAN STRATEGIC GR		
464287234 ISHARES MSCI EMERGIN		
722005667 PIMCO COMMODITY REAL	207,368.	140,122.
78464A607 SPDR DOW JONES REIT	145,463.	398,597.
784924425 SSGA EMERGING MARKET		
870297405 MLN ELEMENTS ROGERS		
870297603 MLN ELEMENTS ROGERS	145,460.	355,707.
949915367 WELLS FARGO ADV ENTE		
683974505 OPPENHEIMER DEVELOPI	149,330.	123,789.
22544R305 CREDIT SUISSE COMM R	186,665.	153,843.
40428X222 HSBC FRONTIER MARKET	511,783.	525,243.
464287200 ISHARES CORE S & P 5	285,436.	270,004.
483438305 KALMAR GR W/ VAL SM	186,665.	176,261.
589509207 MERGER FUND-INST #30	796,365.	737,399.
683974604 OPPENHEIMER DEVELOPI	559,995.	568,170.
74925K581 ROBECO BP LNG/SHRT R	373,903.	344,823.
78463X863 SPDR DJ WILSHIRE INT	286,333.	273,763.
863137105 STRATTON SM-CAP VALU	214,665.	201,442.
88019R690 TEMPLETON EMER MKT S		
	-----	-----
TOTALS	6,170,772.	7,220,785.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
256210105 DODGE & COX INCOME F	175,327.	184,598.
4812C0803 JPMORGAN HIGH YIELD	144,429.	130,655.
693390304 PIMCO LOW DURATION F		
693390700 PIMCO TOTAL RET FD-I		
315920702 FID ADV EMER MKTS IN	186,665.	170,366.
025083320 AMERICAN CENTURY		
26203E851 DREYFUS/THE BOSTON		
314172560 FEDERATED STRATEGIC		
464287499 ISHARES TR RUSSELL		
339128100 JP MORGAN MID CAP		
784924425 SSGA EMERGING MKRT		
922040100 VANGUARD INSTIT.		
949915367 WELLS FARGO ADVANT.		
246248306 DELAWARE POOLED TR		
722005667 PIMCO COMMODITY		
256206103 DODGE & COX INTERN.		
722005667 PIMCO COMMODITY		
261980494 DREYFUS EMG MKT DEBT	211,705.	162,737.
72201F516 PIMCO EMERGING LOCAL		
870297603 ELEMENTS ROGERS AGRI		
870297405 ELEMENTS ROGERS META		
78464A607 SPDR DOW JONES REIT	140,000.	126,562.
04315J860 ABERDEEN GLOBAL HIGH	185,000.	183,455.
77957P105 T ROWE PRICE SHORT T		
TOTALS	1,043,126.	958,373.
	=====	=====

CHARLES E. HAYWORTH, JR., FOUNDATION (THE)

57-0834648

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV	C OR F
-----	-----	-----

#448108100 HUSSMAN STRATEGIC	C	
256210105 DODGE & COX INCOME F	C	
261980494 DREYFUS EMG MKT DEBT	C	
4812C0803 JPMORGAN HIGH YIELD	C	
693390304 PIMCO LOW DURATION F	C	
693390700 PIMCO TOTAL RET FD-I	C	
72201F516 PIMCO EMERGING LOCAL	C	

TOTALS

CHARLES E. HAYWORTH, JR., FOUNDATION (THE)

57-0834648

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

DESCRIPTION

AMOUNT

MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE
CHANGE IN VALUE OF INVESTMENTS - SCHWAB
ROUNDING

6,238.

36,616.

2.

TOTAL

42,856.
=====

STATEMENT 12

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND POSTING DATE AFTER TYE	13,604.
ROC BASIS ADJUSTMENT	554.

TOTAL	14,158.
	=====

CHARLES E. HAYWORTH, JR., FOUNDATION (THE)

57-0834648

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: WELLS FARGO BANK NA

ADDRESS: ONE WEST 4TH STREET D4000-062
WINSTON SALEM, NC 27101-4000

TELEPHONE NUMBER: (855) 739-2921

STATEMENT 14