



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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service▶ 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation DAVID R HAYWORTH FOUNDATION C/O ELIZABETH L. QUICK		A Employer identification number 58-1705607
Number and street (or P O box number if mail is not delivered to street address) ONE WEST FOURTH STREET	Room/suite	B Telephone number (see instructions) 336-721-3638
City or town, state or province, country, and ZIP or foreign postal code WINSTON SALEM NC 27101		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 <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name 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) ▶ \$ 7,639,355	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	112	112		
	4 Dividends and interest from securities	176,990	176,990		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	151,952			
	b Gross sales price for all assets on line 6a 201,004				
	7 Capital gain net income (from Part IV, line 2)		2,640		
	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	3,561	221			
12 Total. Add lines 1 through 11	332,615	179,963	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) SEE STMT 3	30,365			30,365
	b Accounting fees (attach schedule) STMT 4	2,988			2,988
	c Other professional fees (attach schedule) STMT 5	37,779	37,779		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	2,525	10		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 7	1,621	349		
	24 Total operating and administrative expenses. Add lines 13 through 23	75,278	38,138	0	33,353
25 Contributions, gifts, grants paid SEE STATEMENT 8	250,000			250,000	
26 Total expenses and disbursements. Add lines 24 and 25	325,278	38,138	0	283,353	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	7,337				
b Net investment income (if negative, enter -0-)		141,825			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

DAA

Form 990-PF (2014)

9/4

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	80,379	56,618	56,617
	2 Savings and temporary cash investments			
	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	3,019,317	3,050,407	7,582,738
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
Liabilities	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)	3,099,696	3,107,025	7,639,355
	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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	3,099,696		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds		3,107,025	
	30 Total net assets or fund balances (see instructions)	3,099,696	3,107,025	
	31 Total liabilities and net assets/fund balances (see instructions)	3,099,696	3,107,025	

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	3,099,696
2 Enter amount from Part I, line 27a	2	7,337
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,107,033
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	8
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,107,025

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 CHARLES SCHWAB				
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 2,640			2,640
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			2,640
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	2,640
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	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	163,371	6,435,760	0.025385
2012	281,852	5,358,205	0.052602
2011	338,349	5,632,740	0.060068
2010	293,809	5,374,170	0.054671
2009	310,226	4,758,728	0.065191

2 Total of line 1, column (d)	2	0.257917
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	0.051583
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,446,717
5 Multiply line 4 by line 3	5	384,124
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,418
7 Add lines 5 and 6	7	385,542
8 Enter qualifying distributions from Part XII, line 4	8	283,353

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,837
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,837
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,837
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,492
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	2,492
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	345
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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?	X	
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) <input type="checkbox"/> 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

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 ► LINWOOD L. DAVIS ONE WEST FOURTH STREET Located at ► WINSTON SALEM NC ZIP+4 ► 27101 Telephone no ► 336-721-3638			
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 ► N/A	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? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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? <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.) 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 2014?	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 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)? **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** ☒ **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
DAVID R. HAYWORTH 800 ROCKFORD RD	HIGH POINT NC 27262	PRESIDENT, D 1.00	0	0
LINWOOD L DAVIS ONE WEST FOURTH STREET	WINSTON SALEM NC 27101	VICE PRESIDE 2.00	0	0
ELIZABETH L. QUICK ONE WEST FOURTH STREET	WINSTON SALEM NC 27101	VICE PRESIDE 1.00	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	7,445,775
b	Average of monthly cash balances	1b	114,344
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	7,560,119
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	7,560,119
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	113,402
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,446,717
6	Minimum investment return. Enter 5% of line 5	6	372,336

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	372,336
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,837
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,837
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	369,499
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	369,499
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	369,499

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	283,353
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	283,353
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	283,353

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				369,499
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			275,148	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 283,353				
a Applied to 2013, but not more than line 2a			275,148	
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 2014 distributable amount				8,205
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (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				
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 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				361,294
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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 2014, enter the date of the ruling

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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(i)(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

[illegible]

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))

N/A

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

LINWOOD DAVIS 336-721-3638

ONE WEST FOURTH STREET WINSTON SALEM NC 27101

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

NO SPECIFIC FORMS FOR APPLICATIONS ARE REQUIRED

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		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
HIGH POINT UNIVERSITY 833 MONTLIEU AVE. HIGH POINT NC 27262		NONE	PUBLIC CHAR UNRESTRICTED BLDG.	IMPROV.	225,000
REYNOLDA HOUSE MUSEUM OF AMER. ART 2250 REYNOLDA RD WINSTON SALEM NC 27106		NONE	PUBLIC CHAR DESIGNATED ART	EXHIBIT	25,000
Total					250,000
b Approved for future payment					
N/A					
Total					

Enter gross amounts unless otherwise indicated

N/A

Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price					
GOODYEAR TIRE & RUBBER				PURCHASE					
	VARIOUS	12/29/14		86,010 \$		38,704 \$	\$		47,306
KINDER MORGAN ENERGY PARTNERS				PURCHASE					
	VARIOUS	11/26/14		22,638		10,348			12,290
LONG-TERM GAIN/LOSS FROM PASS-THROUGH ENTITY									
				89,716					89,716
TOTAL				\$ 198,364	\$	49,052	0 \$	0 \$	149,312

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
MORGAN STANLEY	\$ 74	74	\$
KINDER MORGAN ENERGY PARTNERS	147	147	
KINDER MORGAN ENERGY PARTNERS	3,340		
TOTAL	\$ 3,561	221	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 30,365	\$	\$	\$ 30,365
TOTAL	\$ 30,365	0	0	\$ 30,365

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING AND TAX PREPARATION F	\$ 2,988	\$	\$	\$ 2,988
TOTAL	\$ 2,988	\$ 0	\$ 0	\$ 2,988

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MANAGEMENT FEES	\$ 37,779	\$ 37,779	\$	\$
TOTAL	\$ 37,779	\$ 37,779	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES ON INVESTMENTS	\$ 2,515	\$	\$	\$
FOREIGN TAXES PAID	10	10		
TOTAL	\$ 2,525	\$ 10	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INVESTMENT INTEREST EXPENSE	120	120		
INVESTMENT EXPENSES	1,501	229		
TOTAL	\$ 1,621	\$ 349	\$ 0	\$ 0

Federal Statements

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
225,000					12/23/14
25,000					6/11/14

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
CHARLES SCHWAB-SEE ATTACHED	\$ 3,019,317	\$ 3,050,407	COST	\$ 7,582,738
TOTAL	\$ 3,019,317	\$ 3,050,407		\$ 7,582,738

Federal Statements**Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases**

Description	Amount
NON-DEDUCTIBLE EXPENSE FROM KINDER MORGAN FORM K-1	\$ 8
TOTAL	\$ 8

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

Description
NO SPECIFIC FORMS FOR APPLICATIONS ARE REQUIRED

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

Description
NONE

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

Description
NONE

DAVID R HAYWORTH FOUNDATION
FORM 990-PF PART X

AVERAGE MONTHLY FMV OF SECURITIES

CHARLES SCHWAB					
DATE	19 7920-7181	TOTALS	1ST DAY	LAST DAY	AVERAGE
1/1/2014	7,344,694.82	7,344,694.82			
1/31/2014	6,958,976.80	6,958,976.80	7,344,694.82	6,958,976.80	7,151,835.81
2/28/2014	7,322,010.16	7,322,010.16	6,958,976.80	7,322,010.16	7,140,493.48
3/31/2014	7,375,313.68	7,375,313.68	7,322,010.16	7,375,313.68	7,348,661.92
4/30/2014	7,424,101.86	7,424,101.86	7,375,313.68	7,424,101.86	7,399,707.77
5/31/2014	7,439,834.32	7,439,834.32	7,424,101.86	7,439,834.32	7,431,968.09
6/30/2014	7,649,105.34	7,649,105.34	7,439,834.32	7,649,105.34	7,544,469.83
7/31/2014	7,383,312.52	7,383,312.52	7,649,105.34	7,383,312.52	7,516,208.93
8/31/2014	7,629,858.54	7,629,858.54	7,383,312.52	7,629,858.54	7,506,585.53
9/30/2014	7,390,156.14	7,390,156.14	7,629,858.54	7,390,156.14	7,510,007.34
10/31/2014	7,602,516.10	7,602,516.10	7,390,156.14	7,602,516.10	7,496,336.12
11/30/2014	7,710,396.52	7,710,396.52	7,602,516.10	7,710,396.52	7,656,466.31
12/31/2014	7,582,737.87	7,582,737.87	7,710,396.52	7,582,737.87	7,646,567.20
96,813,014.67		96,813,014.67	89,230,276.80	89,468,319.85	89,349,298.33
				/12=	7,445,774.86

AVERAGE MONTHLY CASH BALANCES

CHARLES SCHWAB		MORGAN STANLEY			
DATE	19 7920-7181	033783-062	TOTALS	1ST DAY	LAST DAY
1/1/2014	87,182.68		87,182.68		
1/31/2014	78,322.13		78,322.13	87,182.68	78,322.13
2/28/2014	92,312.81		92,312.81	78,322.13	92,312.81
3/31/2014	117,378.08		117,378.08	92,312.81	117,378.08
4/30/2014	107,864.21		107,864.21	117,378.08	107,864.21
5/31/2014	118,407.15		118,407.15	107,864.21	118,407.15
6/30/2014	118,535.93		118,535.93	118,407.15	118,535.93
7/31/2014	108,742.56		108,742.56	118,535.93	108,742.56
8/31/2014	123,365.69		123,365.69	108,742.56	123,365.69
9/30/2014	141,231.33	89.61	141,320.94	123,365.69	141,320.94
10/31/2014	139,578.30	89.61	139,667.91	141,320.94	139,667.91
11/30/2014	154,222.82	89.61	154,312.43	139,667.91	154,312.43
12/31/2014	56,526.92	89.61	56,616.53	154,312.43	56,616.53
1,443,670.61		358.44	1,444,029.05	1,387,412.52	1,356,846.37
				/12=	114,344.12

DAVID R HAYWORTH FOUNDATION
INVESTMENTS
12/31/2014

	BEGINNING OF		END OF	
	YEAR		YEAR	
	BOOK		BOOK	MARKET
DESCRIPTION	VALUE		VALUE	VALUE
AT&T INC	42,338.09		42,338.09	67,180.00
ABBOTT LABS	31,974.79		31,974.79	135,060.00
ABBVIE INC.	34,673.92		34,673.92	196,320.00
ALTRIA GROUP INC	76,272.86		76,272.86	197,080.00
BP PLC	124,322.79		124,322.79	114,360.00
BRISTOL MYERS SQUIBB CO	38,040.17		38,040.17	118,060.00
CATERPILLAR	198,997.05		198,997.05	183,060.00
CBS CORPORATION	90,848.95		90,848.95	221,360.00
CHEVRON CORP	48,442.63		48,442.63	322,629.68
CUMMINS INC	186,594.80		186,594.80	273,923.00
DEERE & CO	91,132.25		91,132.25	221,175.00
DU PONT	102,156.88		102,156.88	147,880.00
DUKE ENERGY	124,863.84		124,863.84	222,717.64
EMERSON ELECTRIC CO	210,794.61		210,794.61	234,574.00
EXXON MOBIL CORP	40,859.26		40,859.26	184,900.00
GENERAL ELECTRIC CO	129,311.89		129,311.89	277,970.00
GOODYEAR TIRE	167,717.05		129,013.12	285,700.00
INTERNATIONAL BUSINESS MACHINES	35,521.30		35,521.30	256,704.00
JOHNSON & JOHNSON	121,284.95		121,284.95	209,140.00
JOHNSON CONTROLS	86,162.05		86,162.05	145,020.00
LILLY ELI & COMPANY	145,931.90		145,931.90	275,960.00

KINDER MORGAN	121,452.61		191,247.50	194,837.55	
LINCOLN NATIONAL	41,824.61		41,824.61	1,188,002.00	
MCDONALD'S	63,862.27		63,862.27	93,700.00	
PFIZER INC	52,088.95		52,088.95	93,450.00	
PHILIP MORRIS INTL INC	13,208.55		13,208.55	97,740.00	
PLUM CREEK	55,341.55		55,341.55	64,185.00	
PROCTOR & GAMBLE	122,812.27		122,812.27	182,180.00	
ROCKWELL AUTOMATION INC	20,562.52		20,562.52	333,600.00	
ROCKWELL COLLINS	31,284.48		31,284.48	253,440.00	
SCHLUMBERGER LTD	169,025.20		169,025.20	170,820.00	
SPECTRA ENERGY CORP	72,268.49		72,268.49	127,050.00	
3M CO	127,343.01		127,343.01	492,960.00	
	3,019,316.54		3,050,407.50	7,582,737.87	