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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

OMB No 1545-0052

2015

Open to Public Inspection

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

For calendar year 2015 or tax year beginning , and ending

Name of foundation HAYES FAMILY CHARITABLE TRUST			A Employer identification number 26-6155281	
Number and street (or P.O. box number if mail is not delivered to street address) 220 NORTH TRYON STREET		Room/suite	B Telephone number (see instructions) 704-973-4500	
City or town CHARLOTTE	State NC	ZIP code 28202		
Foreign country name		Foreign province/state/county	Foreign postal code	
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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 9,151,866		J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH <i>(Part I, column (d) must be on cash basis)</i>		

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	254,678	254,678		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	447,940			
	b Gross sales price for all assets on line 6a	1,985,312			
	7 Capital gain net income (from Part IV, line 2)		447,940		
	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)					
12 Total. Add lines 1 through 11	702,618	702,618	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	67,268	2,018		65,250
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,216	2,240		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,762	798		4,964
	24 Total operating and administrative expenses. Add lines 13 through 23	82,246	5,056	0	70,214
	25 Contributions, gifts, grants paid	380,000			380,000
26 Total expenses and disbursements. Add lines 24 and 25	462,246	5,056	0	450,214	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	240,372				
b Net investment income (if negative, enter -0-)		697,562			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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HTA

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	2,580	23,401	23,401
	2 Savings and temporary cash investments	1,182,788	1,213,722	1,213,722
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	924,597	676,110	676,110
	b Investments—corporate stock (attach schedule)	7,041,648	6,529,347	6,529,347
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	651,856	709,286	709,286
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,803,469	9,151,866	9,151,866
Liabilities	17 Accounts payable and accrued expenses	5,740	5,733	
	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 ▶ EXCISE TAX LIABILITY)	2,586	1,376	
	23 Total liabilities (add lines 17 through 22)	8,326	7,109	
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	9,795,143	9,144,757	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	9,795,143	9,144,757	
	31 Total liabilities and net assets/fund balances (see instructions)	9,803,469	9,151,866	

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	9,795,143
2 Enter amount from Part I, line 27a	2	240,372
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	10,035,515
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS	5	890,758
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,144,757

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 SHORT TERM GAIN ON SALE OF SECURITIES				
b LONG TERM GAIN ON SALE OF SECURITIES				
c CAPITAL GAIN DIVIDENDS				
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 518,397		478,998	39,399
b 1,462,016		1,058,374	403,642
c 4,899			4,899
d			
e			

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

(i) FMV 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			39,399
b			403,642
c			4,899
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	447,940
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	0

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))
2014	443,962	9,284,045	0.047820
2013	351,495	8,820,008	0.039852
2012	395,228	8,346,831	0.047351
2011	289,807	8,105,826	0.035753
2010	243,134	7,456,861	0.032605

2 Total of line 1, column (d)	2	0.203381
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	0.040676
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	9,162,529
5 Multiply line 4 by line 3	5	372,695
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,976
7 Add lines 5 and 6	7	379,671
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	450,214

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		6,976
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		6,976
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		6,976
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,600	
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		5,600
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		1,376
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ Refunded ☐	11		0

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)? <i>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</i>		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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 ► NONE	13	X	
14	The books are in care of ► FOUNDATION FOR THE CAROLINAS Telephone no ► 704-973-4500 Located at ► 220 N TRYON STREET CHARLOTTE NC ZIP+4 ► 28202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2015, 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. 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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
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 2015 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 2015)	3b	N/A
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 2015?	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)?		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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?		7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT C. HAYES JR 220 N TRYON STREET CHARLOTTE, NC 28202	PRESIDENT/TRUS 1 00	0		
WINSLOW HAYES GALLOWAY 220 N TRYON STREET CHARLOTTE, NC 28202	SECRETARY/TREA 1 00	0		
BARBARA W HAYES 220 N TRYON STREET CHARLOTTE, NC 28202	TRUSTEE 1 00	0		
ROBIN HAYES 220 N TRYON STREET CHARLOTTE, NC 28202	TRUSTEE 1 00	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



Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,275,561
b	Average of monthly cash balances	1b	26,499
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,302,060
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	
3	Subtract line 2 from line 1d	3	9,302,060
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	139,531
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,162,529
6	Minimum investment return. Enter 5% of line 5	6	458,126

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	458,126
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,976
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,976
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	451,150
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	451,150
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	451,150

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	450,214
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	450,214
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	6,976
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	443,238

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				451,150
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			434,071	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 450,214				
a Applied to 2014, but not more than line 2a			434,071	
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 2015 distributable amount				16,143
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				435,007
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 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)**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

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0

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**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Bridge to Recovery P O Box 322 Albemarle, NC 28001 Campus Crusade for Christ International P O Box 628222 Orlando, FL 32862 Care Net 44180 Riverside Parkway, #200 Lansdowne, VA 20176 Changed Choices, Inc 180 South Boulevard Charlotte, NC 28203 Charlotte Bridge Home, Inc 2200 East 7th Street Charlotte, NC 28204 Charlotte Rescue Mission P O Box 33000 Charlotte, NC 28233 Christian Medical & Dental Society P O Box 9906 Fayetteville, NC 28311 Congressional Player Caucus Foundation, Inc P O Box 15095 Chesapeake, VA 23328 Crossnore School, Inc P O Box 249 Crossnore, NC 28616 Double Harvest, Inc 55 South Main Street Oberlin, OH 44074 Forsyth Jail & Prison Ministries P O Box 11802 Winston-Salem, NC 27116		PC PC PC PC PC PC PC PC PC	Supporting families in crisis with addiction Athletes in Action Saving lives through Care Net's ministry platforms Building new lives beyond prison walls 2015 general operating support General operating budget General operating fund Pray USA Government Leaders calling Nation to pray General operating fund General operating expenses General operating fund	20,000 10,000 5,000 20,000 10,000 15,000 5,000 5,000 5,000 10,000 20,000
Total	See Attached Statement		▶ 3a	380,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		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	
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					
4	Dividends and interest from securities			14	254,678	
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	447,940	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		702,618	0
13	Total. Add line 12, columns (b), (d), and (e)				13 702,618	702,618

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Foundation For The Carolinas

Street

220 North Tryon Street

City

Charlotte

State

NC

Zip Code

28202

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Charitable gift

Amount

80,000

Name

Freedom Farm Ministries, Inc

Street

P O Box 153

City

Boone

State

NC

Zip Code

28607

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Freedom Farm firewood project

Amount

10,000

Name**Street**

113 Bookham Lane

City

Gaithersburg

State

MD

Zip Code

20877

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

The We Care Movement People Helping People

Amount

15,000

Name

Hope in Christ Counseling, Inc

Street

4089 US 70 W

City

Marion

State

NC

Zip Code

28752

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Startup funding

Amount

10,000

Name

JL Patt & Friends, Inc

Street

P O Box 4066

City

Glen Raven

State

NC

Zip Code

27215

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General operating fund and for Napal efforts

Amount

25,000

Name

Mary's House, Inc

Street

520 Guilford Avenue

City

Greensboro

State

NC

Zip Code

27401

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Helping homeless children and their mothers in recovery

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Midways Opportunity House

Street

708 S. Main Street

City

Kannapolis

State

NC

Zip Code

28081

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General operating fund

Amount

5,000

Name

MiraVia

Street

3737 Weona Avenue

City

Charlotte

State

NC

Zip Code

28209

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General operating fund

Amount

10,000

Name

Mission Emanuel

Street

P O Box 25246

City

Winston-Salem

State

NC

Zip Code

27114

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General operating fund

Amount

5,000

Name

Mt Pleasant United Methodist Church

Street

P O Box 134

City

Mt Pleasant

State

NC

Zip Code

28124

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General operating fund

Amount

5,000

Name

Neighbor to Neighbor Ministries, Inc

Street

P O Box 25628

City

Raleigh

State

NC

Zip Code

27611

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

5E

Amount

5,000

Name

Presbyterian Home for Children of Black Mountain, NC Inc

Street

80 Lake Eden Road

City

Black Mountain

State

NC

Zip Code

28711

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Independent living program

Amount

15,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Samaritan's Purse

Street

P O Box 3000

City

Boone

State

NC

Zip Code

28607

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General operating fund

Amount

10,000

Name

Solus Christus, Inc

Street

P O Box 416

City

East Bend

State

NC

Zip Code

27018

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Investment in women's lives with operational support

Amount

15,000

Name

Trinity Christian School, Inc

Street

200 Trinity Way

City

Morgantown

State

WV

Zip Code

26505

Foreign Country**Relationship****Foundation Status**

NC

Purpose of grant/contribution

General operating fund

Amount

20,000

Name

WallBuilder Presentations

Street

P O Box 397

City

Aledo

State

TX

Zip Code

76008

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General operating fund

Amount

5,000

Name

Youth Adventure Program

Street

10612 Augusta Road

City

Belton

State

SC

Zip Code

29627

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Freedom celebration

Amount

10,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount		Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions		Capital Gains/Losses										1,985,312		1,537,372		447,940	
Short Term CG Distributions		Other sales										0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
1 SHORT TERM GAIN ON SALE		X						518,397	478,998					39,399			
2 LONG TERM GAIN ON SALE		X						1,462,016	1,058,374					403,642			
3 CAPITAL GAIN DIVIDENDS		X						4,899						4,899			

Part I, Line 16c (990-PF) - Other Professional Fees

		67,268	2,018	0	65,250
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MANAGEMENT FEES	67,268	2,018		65,250

Part I, Line 18 (990-PF) - Taxes

		9,216	2,240	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PROPERTY TAX	1,757	1,757		0
2	FOREIGN TAXES ON DIVIDENDS	483	483		
3	FEDERAL EXCISE TAX	6,976			

Part I, Line 23 (990-PF) - Other Expenses

		5,762	798	0	4,964
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT FEE	798	798		0
2	POSTAGE	60	0		60
3	MISCELLANEOUS	284	0		284
4	DUES	4,620	0		4,620

Federal	924,597	676,110	924,597	676,110
State/Local	0	0	0	0

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation
1	GOVERNMENT SECURITIES		924,597	676,110	924,597	676,110	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		7,041,648		6,529,347		7,041,648		6,529,347	
		Book Value		Book Value		FMV		FMV	
		Beg of Year		End of Year		Beg of Year		End of Year	
Description		Num Shares/ Face Value		End of Year		End of Year		End of Year	
1	CORPORATE STOCK		5,238,834	4,772,460	5,238,834	5,238,834	4,772,460	4,772,460	
2	CORPORATE FIXED INCOME SECURITIES		1,802,814	1,756,887	1,802,814	1,802,814	1,756,887	1,756,887	

Part II, Line 13 (990-PF) - Investments - Other

		651,856	709,286	709,286	
		Book Value	Book Value	Book Value	FMV
		Beg of Year	End of Year	End of Year	End of Year
Basis of Valuation					
Asset Description					
1	FRANKLIN GROVE, LLC - RE LOTS	171,500	171,500	171,500	171,500
2	OTHER	480,356	537,786	537,786	537,786

Part II, Line 22 (990-PF) - Other Liabilities

		2,586	1,376
Description		Beginning Balance	Ending Balance
1	EXCISE TAX LIABILITY	2,586	1,376

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	ROBERT C HAYES JR		220 N TRYON STREET	CHARLOTTE	NC	28202		PRESIDENT/ TRUSTEE	1 00	0	0	0
2	WINSLOW HAYES GALLOWAY		220 N TRYON STREET	CHARLOTTE	NC	28202		SECRETARY /TREASURE R/TRUSTEE	1 00	0	0	0
3	BARBARA W HAYES		220 N TRYON STREET	CHARLOTTE	NC	28202		TRUSTEE	1 00	0	0	0
4	ROBIN HAYES		220 N TRYON STREET	CHARLOTTE	NC	28202		TRUSTEE	1 00	0	0	0