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

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2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation Richard Wood Averill Charitable Trust aka Richard Wood Averill Foundation		A Employer identification number 33 - 6343459
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 25462	Room/suite	B Telephone number (see instructions) 501 - 209-2001
City or town, state or province, country, and ZIP or foreign postal code Winston Salem, NC 27114		C If exemption application is pending, check here ► ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here . ► ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ► ☐ 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) ► \$ 2,828,285	J Accounting method: ☒ Cash ☐ Accrual ☐ 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)
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	2,595	1,496	2,596	
4 Dividends and interest from securities	58,039	58,039	58,039	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2) . .		89,143		
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	60,634	148,679	60,635	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0	0	0	0
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)				
17 Interest Schedule 1				
18 Taxes (attach schedule) (see instructions)	3,665	670		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	4,303			4,303
22 Printing and publications				
23 Other expenses (attach schedule) Schedule 2	2,682	575		2,682
24 Total operating and administrative expenses. Add lines 13 through 23	10,650	1,245	0	6,985
25 Contributions, gifts, grants paid Schedule 3	170,500			170,500
26 Total expenses and disbursements. Add lines 24 and 25	181,150	1,245	0	177,485
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(120,515)			
b Net investment income (if negative, enter -0-)		147,433		
c Adjusted net income (if negative, enter -0-)			60,635	

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			
	2	Savings and temporary cash investments	16,861	31,433	31,433
	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 Schedule 4			
	10a	Investments—U.S. and state government obligations (attach schedule) Schedule 4	45,213	20,037	20,037
	b	Investments—corporate stock (attach schedule) Schedule 4	3,028,690	2,753,271	2,753,271
	c	Investments—corporate bonds (attach schedule)		23,545	23,545
	11	Investments—land, buildings, and equipment: basis ▶ Schedule			
		Less: accumulated depreciation (attach schedule) ▶			
Liabilities	12	Investments—mortgage loans Schedule			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Schedule			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Schedule)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,090,764	2,828,285	2,828,285
Net Assets or Fund Balances	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue Schedule			
	20	Loans from officers, directors, trustees, and other disqualified persons Schedule			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,090,764	2,828,285	
	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)	3,090,764	2,828,285	
	31	Total liabilities and net assets/fund balances (see instructions)	3,090,764	2,828,285	

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	3,090,764
2	Enter amount from Part I, line 27a	2	(120,515)
3	Other increases not included in line 2 (itemize) ▶ Schedule 5 Additions	3	1,288
4	Add lines 1, 2, and 3	4	2,971,537
5	Decreases not included in line 2 (itemize) ▶ Schedule 6 Subtractions	5	143,252
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,828,285

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 Mutual Funds Cap Gains Distributions (Fid Z49-852287)				12/31/2015
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 445,097		396,036	49,061	
b 40,082			40,082	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			49,061	
b			40,082	
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	89,143
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.

(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	177,652	3,078,129	5.77%
2013	155,384	2,886,385	5.38%
2012	142,444	2,547,166	5.59%
2011	136,719	2,672,706	5.12%
2010	132,179	2,519,635	5.25%
2 Total of line 1, column (d)			2 27.11%
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 5.42%
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,005,160
5 Multiply line 4 by line 3			5 162,940
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,474
7 Add lines 5 and 6			7 164,414
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.			8 177,485

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		1,474
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		1,474
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		1,474
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,000	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		3,000
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		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		1,526
11	Enter the amount of line 10 to be. Credited to 2016 estimated tax Refunded	11		1,526

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?		☒
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>		☒
c Did the foundation file Form 1120-POL for this year?		☒
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>		☒
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>		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		☒
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>		☒
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?		
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>	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ North Carolina		
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? <i>If "No," attach explanation</i>	☒	
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>		☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		☒

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) Schedule		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	✓	
14 The books are in care of ► Lawrence H. Averill Telephone no. ► 501-209-2001 Located at ► P.O. Box 25462; Winston Salem, NC 27114-5462 ZIP+4 ► 27114-5462		
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	✓

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)? ► ☐	1b	✓
Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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	✓
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	✓

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)?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? ☐ 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
Lawrence H. Averill, Jr P.O. Box 25462; Winston Salem, 27114	President/Trustee (15)	0	0	2,202
Kathleen McKay P.O. Box 25462; Winston Salem, 27114	Cotrustee (0)	0	0	0
Suzanne M. Averill P.O. Box 25462; Winston Salem, 27114	Secretary/Trustee (10)	0	0	2,202

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

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

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	0
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	0
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	2,975,784
b	Average of monthly cash balances	1b	75,140
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,050,924
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	3,050,924
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	45,764
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,005,160
6	Minimum investment return. Enter 5% of line 5	6	150,258

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	150,258
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,474
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,474
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	148,784
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	148,784
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	148,784

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	177,485
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	177,485
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	1,474
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	176,011

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				148,784
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20 <u>20</u> , 20 <u>20</u> , 20 <u>20</u>				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				7,733
b From 2011				4,622
c From 2012				11,711
d From 2013				13,278
e From 2014				26,770
f Total of lines 3a through e	64,114			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>177,485</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				148,784
e Remaining amount distributed out of corpus	28,701			
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	92,815			
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		0		
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				0
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)	7,733			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	85,082			
10 Analysis of line 9:				
a Excess from 2011				4,622
b Excess from 2012				11,711
c Excess from 2013				13,278
d Excess from 2014				26,770
e Excess from 2015				28,701

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 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)

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A	N/A	N/A	N/A	N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities					N/A
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					N/A
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
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)					N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					N/A
(3) Largest amount of support from an exempt organization					N/A
(4) Gross investment income					N/A

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
[See Schedule 4]	N/A	501c3	Charitable Purposes	170,500
Total			3a	170,500
b <i>Approved for future payment</i>				
[See Schedule 4]	N/A	501c3	Charitable purposes	0
Total			3b	

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

- | | | | |
|---|-------|-----|----|
| 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? | | Yes | No |
| | | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | ✓ |
| (2) Other assets | 1a(2) | | ✓ |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | ✓ |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | ✓ |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | ✓ |
| (4) Reimbursement arrangements | 1b(4) | | ✓ |
| (5) Loans or loan guarantees | 1b(5) | | ✓ |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | ✓ |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | ✓ |
| 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

Sign 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.

Signature of officer or trustee 5/10/16 President/CoTrustee
Date Title
May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

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 ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶ -- - - - - - - - -	
	Firm's address ▶			Phone no - - - - -	

Schedule 1: Part I, Line 18 - Taxes

Type of tax	Amount
1 2015 Excise Taxes Paid in 2015	3,000
2 2015 Foreign Income Taxes withheld	665
Total	3,665

Schedule 2: Part I, Line 23 - Other Expenses

Description	Amount
1 Organization support	1,298
2 Computers/Software	137
3 Postage and Postoffice Box	127
4 Office Supplies	72
5 Investment Expense	575
6 Board Meeting Expense	220
7 Utilities	252
Total	2,682

Attachments to IRS Form 990-PF
 Richard Wood Averill Charitable Trust
 33-6343459
 Tax Year 2014

Schedule 3: Part I, Line 25 - Contributions, Gifts, Grants Paid

From detail below:	Cash Amount	Property other than Cash	Other Total
Paid during the year	\$170,500	0	0
Approved for future payment	\$0	0	0
Total	\$170,500	0	0

Paid During the Year:

Class of Activity

	Donee Name	Donee Address	Cash Amount	Property Other than Cash (1)	Relationship to Disqualified Persons (2)	Organizational Status of Donee (3)
Line 25 Contributions to assist indigent and distressed persons						
1.1	American Red Cross NWNC Chapter	690 Coliseum Drive; Winston-Salem, NC 27106	\$5,000	N/A	N/A	501(c)(3)
1.2	Bethesda Center of the Homeless	930 N Patterson Ave; Winston Salem, NC 27101	\$5,000	N/A	N/A	501(c)(3)
1.3	FACETS	10565 Fairfax Blvd., Suite 10; Fairfax, VA 22030	\$5,000	N/A	N/A	501(c)(3)
1.4	Salvation Army Fairfax	4915 Ox Rd; Fairfax VA 22030	\$5,000	N/A	N/A	501(c)(3)
1.5	Salvation Army Winston Salem	Post Office Box 1205; Winston Salem, NC 27102-1205	\$5,000	N/A	N/A	501(c)(3)
1.6	Samaritan Ministries of Winston Salem	414 E. Northwest Blvd Winston-Salem, NC 271050	\$5,000	N/A	N/A	501(c)(3)
1.7	Second Harvest Food Bank NWNC	3655 Reed Street; Winston Salem, NC 27107	\$5,000	N/A	N/A	501(c)(3)
1.8	The Children's Home of Winston Salem	Winston Salem Campus 1001 Reynolda Road Winston-Salem, NC 27104	\$1,000	N/A	N/A	501(c)(3)
1.9	Winston Salem Rescue Mission	P.O. Box 20424; Winston Salem, NC 27120	\$5,000	N/A	N/A	501(c)(3)
Total Line 25 Contributions to assist indigent and distressed persons			\$41,000			
Line 25 Contributions for local civic charities						
2.1	Arts Council of Winston Salem	206 N Spruce St Winston Salem, NC 27101	\$5,000	N/A	N/A	501(c)(3)
2.2	TYDE YMCA	775 W End Blvd Winston Salem, NC 27101	\$2,500	N/A	N/A	501(c)(3)

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	Donee Name	Donee Address	Cash Amount	Property Other than Cash (1)	Relationship to Disqualified Persons (2)	Organizational Status of Donee (3)
2.3	Winston Salem Rotary Club's Benevolent Fund	751 West Fourth Street, Suite 200 Winston-Salem, NC 27101-2702	\$5,000	N/A	N/A	501(c)(3)
Total Line 25 Contributions for local civic charities			\$12,500			
Line 25 Contributions to Charitable Foundations						
3.1	Hope for the Warriors	1335 Western Boulevard, Suite E; PMB 48; Jacksonville, NC 28546	\$2,500	N/A	N/A	501(c)(3)
3.2	Philanthropy Roundtable	1730 M Street NW, Suite 601, Washington, D.C. 20036	\$1,000	N/A	N/A	501(c)(3)
3.3	Rotary International Foundation	One Rotary Center 1560 Sherman Ave. Evanston, IL 60201-3698	\$10,000	N/A	N/A	501(c)(3)
3.4	Special Forces Charitable Trust	P.O. Box 53 Essex, CT 06426	\$5,000	N/A	N/A	501(c)(3)
3.5	University of North Carolina School of the Arts Fdn	1533 South Main St.; Winston Salem, NC 27127	\$15,000	N/A	N/A	501(c)(3)
3.6	USO	2111 Wilson Boulevard; Suite 1200; Arlington, VA 22201	\$5,000	N/A	N/A	501(c)(3)
3.7	Winston Salem Symphony Foundation	201 N. Broad St., Suite 200; Winston-Salem, NC 27101	\$25,000	N/A	N/A	501(c)(3)
3.8	Wounded Warriors Family Support	920 S. 107TH Avenue, Suite 250; Omaha, NE 68114	\$1,000	N/A	N/A	501(c)(3)
3.9	Homes for Our Troops	6 Main Street; Taunton, MA 02780	\$1,000	N/A	N/A	501(c)(3)
Total Line 25 Contributions to Charitable Foundations			\$65,500			
Line 25 Contributions for Education						
4.1	Fairfax United Methodist Church	10300 Stratford Ave; Fairfax VA 22030	\$5,000	N/A	N/A	501(c)(3)
4.2	Forsyth Tech Foundation	2100 Silas Creek Parkway Winston-Salem, NC 27103	\$10,000	N/A	N/A	501(c)(3)
4.3	George Mason Univ Fdn.	4400 University Drive, MS 3B3, Fairfax, VA 22030-4444	\$15,000	N/A	N/A	501(c)(3)
4.4	Old Salem Museum & Gardens	900 Old Salem Rd, Winston Salem, NC, US, 27101	\$7,500	N/A	N/A	501(C)(3)
4.5	Winston Salem Street School	630 W. Sixth Street, Suite 101; Winston Salem NC 27101	\$1,000	N/A	N/A	501(C)(3)

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	Donee Name	Donee Address	Cash Amount	Property Other than Cash (1)	Relationship to Disqualified Persons (2)	Organizational Status of Donee (3)
Total Line 25 Contributions for Education			\$38,500			
Line 25 Contributions for Medical Purposes						
5.1	Brenner's Children Hospital	Wake Forest Baptist Medical Center, P.O. Box 571021, Winston Salem, NC 27157	\$1,000	N/A	N/A	501(c)(3)
5.2	Children's Inn at NIH	7 West Drive, Bethesda, MD 20814-1509	\$5,000	N/A	N/A	501(c)(3)
5.3	Winston Salem Fire Department		\$2,000	N/A	N/A	170(c)(1)
Total Line 25 Contributions for Medical Foundations			\$8,000			
Line 25 Contributions for Protecting Animal Welfare						
6.1	4 Paws for Ability	253 Dayton Avenue Xenia, OH 45385	\$1,000	N/A	N/A	501(c)(3)
6.2	Animal Adoption & Rescue Fdn	311 Harvey Street; Winston-Salem, NC 27103	\$1,000	N/A	N/A	501(c)(3)
6.3	Forsyth Humane Society	61 Miller Street; Winston-Salem, NC 27104	\$1,000	N/A	N/A	501(c)(3)
6.4	Patriot PAWS Service Dogs	254 Ranch Trail Rockwall, Texas 75032	\$1,000	N/A	N/A	501(c)(3)
6.5	Project Pearl	P.O. Box 25044; Winston Salem, NC 27114-5044	\$1,000	N/A	N/A	501(c)(3)
Total Line 25 Contributions for Protecting Animal Welfare			\$5,000			
Total Paid During the Year			\$170,500			

Approved for Future Payment:						
Line 25 Future Contributions to Organization						
7.1						
Total Line 25 Future Contributions to Organization			\$0			
Total Approved for Future Payment			\$0			

- (1) Additional information for property other than cash included on continuation sheet.
 (2) Relationship of donee if related by: blood, marriage, adoption or employment (including children of employees) to any disqualified person
 (3) The organizational status of donee (e.g., public charity—an organization described in section 509(a)(1), (2), or (3)).

Schedule 4: Part II, Line 10 - Investments—Government Obligations, Corporate Stocks and Bonds

Line 10a - Investments - U.S. and state government obligations	Valued at Cost or Market Value	End of Year	
		Book Value	Fair Market Value
Total U S. Government obligations			
1 Municipal Bonds	20,000	20,037	20,037
Total		20,037	20,037
Line 10b - Investments - Corporate Stock			
1 Corporate Stock	86,127	197,800	197,800
2 Mutual Funds	1,727,029	1,760,626	1,760,626
3 Exchange Traded Funds	499,609	794,845	794,845
Total		2,753,271	2,753,271
Line 10c - Investments - Corporate Bonds			
1 Corporate Bonds	20,178	23,545	23,545
Total		23,545	23,545

Schedule 5: Part III, Line 3 - Other Increases Not Included in Line 2

Description	Amount
1 Market Value Increase	
2 Excise tax refund	1,288
Total	1,288

Schedule 6: Part III, Line 5 - Decreases Not Included in Line 2

Description	Amount
1 Mutual Fund Dividends paid in 2015 but taxed in 2014	959
2 Market Value Decrease	142,293
3	
Total	143,252