



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



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	106,374.	79,792.	79,792.	
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) ► *	50,000.	50,000.	50,000.	
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use.				
9	Prepaid expenses and deferred charges				
10a	Investments - US and state government obligations (attach schedule)				
b	Investments - corporate stock (attach schedule) ATCH 7	2,523,754.	2,425,033.	3,523,909.	
c	Investments - corporate bonds (attach schedule) ATCH 8	603,510.	603,510.	615,037.	
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 9	67,287.	85,765.	100,140.	
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)	3,350,925.	3,244,100.	4,368,878.	
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue.				
20	Loans from officers, directors, trustees, and other disqualified persons.				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances					
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
27	Capital stock, trust principal, or current funds	3,350,925.	3,244,100.		
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)	3,350,925.	3,244,100.		
31	Total liabilities and net assets/fund balances (see instructions)	3,350,925.	3,244,100.		

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	3,350,925.
2	Enter amount from Part I, line 27a	2	-106,104.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,244,821.
5	Decreases not included in line 2 (itemize) ► ATCH 10	5	721.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,244,100.

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 SEE PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	83,184.	
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	226,365.	4,557,539.	0.049668
2013	782,729.	4,483,838.	0.174567
2012	213,186.	4,551,889.	0.046835
2011	197,014.	4,007,890.	0.049157
2010	136,877.	3,847,595.	0.035575
2 Total of line 1, column (d)			2 0.355802
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 0.071160
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 4,233,588.
5 Multiply line 4 by line 3			5 301,262.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,172.
7 Add lines 5 and 6			7 302,434.
8 Enter qualifying distributions from Part XII, line 4			8 217,135.
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)	1	2,344.
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 . . .			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		2	
3	Add lines 1 and 2 . . .		3	2,344.
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	2,344.
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . .	6a	3,828.	
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	3,828.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . .		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .		9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .		10	1,484.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ►		11	1,484. Refunded ►

Part VII-A Statements Regarding Activities

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	X	
1c	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		
d	Did the foundation file Form 1120-POL for this year? . . .		
e	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
f	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . If "Yes," attach a detailed description of the activities	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . .	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
4b	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) ► NC, _____		
8b	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 2015 or the taxable year beginning in 2015 (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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12		X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13	X		
14	The books are in care of ► TRUST COMPANY OF THE SOUTH Located at ► 800 GREEN VALLEY ROAD, SUITE 304 GREENSBORO, NC	Telephone no ► 336-538-1000 ZIP+4 ► 27408-7030	
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
16		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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 ► 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 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
2b		X	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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		X	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			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
ATCH 11		45,192.	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. ►

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	NONE	
2		
All other program-related investments. See instructions		
3	NONE	

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 4,023,199.
b	Average of monthly cash balances	1b 134,643.
c	Fair market value of all other assets (see instructions)	1c 140,217.
d	Total (add lines 1a, b, and c)	1d 4,298,059.
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 4,298,059.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 64,471.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 4,233,588.
6	Minimum investment return. Enter 5% of line 5	6 211,679.

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	1 211,679.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 2,344.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 2,344.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 209,335.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 209,335.
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	7 209,335.

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 217,135.
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	4 217,135.
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	6 217,135.

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.

Form 990-PF (2015)

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				209,335.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013	348,596.			
e From 2014	2,313.			
f Total of lines 3a through e	350,909.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 217,135.				
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.				209,335.
e Remaining amount distributed out of corpus.	7,800.			
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	358,709.			
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 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				
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	358,709.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013	348,596.			
d Excess from 2014	2,313.			
e Excess from 2015	7,800.			

Form 990-PF (2015)

JSA

5E1480 1 000

3690LA A29G 11/17/2016 9:20:11 AM V 15-7F

PAGE 10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	Tax year		Prior 3 years		(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					
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)(ii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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.

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)				
<i>a Paid during the year</i>				
ATCH 12				
Total			► 3a	209,000.
<i>b Approved for future payment</i>				
Total			► 3b	

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	73,107.	
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	83,184.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 13				289.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				156,580.	
13 Total Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)				13	156,580.

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign
Here

► Thierry S

માટેલ

▶ True seen

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

Paid Preparer Use Only	Print/Type preparer's name MITCHELL H PAUL	Preparer's signature 	Date 4/17/11	Check <input type="checkbox"/> if self-employed	PTIN P01973559
	Firm's name ► THE TRUST COMPANY OF THE SOUTH	Firm's EIN ► 56-1312015			
	Firm's address ► 6000 FAIRVIEW ROAD, SUITE 1120 CHARLOTTE, NC	28210	Phone no	704-936-4300	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
		TOTAL CAPITAL GAIN DISTRIBUTIONS					64,014.	
33,815.		LT COVERED PROPERTY TYPE: SECURITIES 24,092.				P	VAR	06/07/2016
84,075.		LT NON-COVERED PROPERTY TYPE: SECURITIES 74,628.				P	VAR	06/07/2016
TOTAL GAIN(LOSS)							<u>83,184.</u>	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIESATTACHMENT 1

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TRUST COMPANY OF THE SOUTH DIVIDENDS INTEREST FROM HEARTWOOD FORESTLAND REIT	70,818. 289.	70,818. 289.
INTEREST FROM COMPANY SHOPS NR	2,000.	2,000.
TOTAL	<u>73,107.</u>	<u>73,107.</u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CLASS ACTION PROCEEDS FROM PHARMACIA LOSS FROM GARDEN RIVER FORESTLANDS K-1	324. -35. TOTALS 289.	-35. -35.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEESATTACHMENT 3

REVENUE

AND

EXPENSES
PER BOOKSDESCRIPTION
NET INVESTMENT
INCOME

TAX PREP FEES

ADJUSTED
NET
INCOMECHARITABLE
PURPOSES

600.

600.

TOTALS

600.

600.

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PY BALANCE DUE ESTIMATED TAX PAYMENTS	1,375. 2,089. 3,828.	1,375.
TOTALS	<u>7,292.</u>	<u>1,375.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
NCCF/NC MEMBERSHIP DUES	600.
TOTALS	<u>600.</u>

ATTACHMENT 6FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:	COMPANY SHOPS
ORIGINAL AMOUNT:	50,000.
DATE OF NOTE:	03/15/2010
BEGINNING BALANCE DUE	
50,000.	
ENDING BALANCE DUE	
50,000.	
ENDING FAIR MARKET VALUE	
50,000.	
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	
50,000.	
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	
50,000.	
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	
50,000.	

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TCTS HOLDINGS	<u>2,425,033.</u>	<u>3,523,909.</u>
TOTALS	<u><u>2,425,033.</u></u>	<u><u>3,523,909.</u></u>

FORM 990PF, PART II - CORPORATE BONDSDESCRIPTION

TCTS HOLDINGS

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TCTS HOLDINGS	603,510.	615,037.
TOTALS	<u>603,510.</u>	<u>615,037.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
HEARTLAND FORESTLAND REIT III	85,765.	100,140.
TOTALS	<u>85,765.</u>	<u>100,140.</u>

ATTACHMENT 9

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK VALUE ADJUSTMENT	721.
TOTAL	<u>721.</u>

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
TRUST COMPANY OF THE SOUTH 800 GREEN VALLEY ROAD 304 GREENSBORO, NC 27408-7030	TRUSTEE 1.00	20,192.	0.	0.
JAMES H. SMITH, JR. 223 SHADY DRIVE BURLINGTON, NC 27215-4854	EXECUTIVE DIRECTOR 8.00	25,000.	0.	0.
WILLIAM H. SMITH 800 GREEN VALLEY ROAD 304 GREENSBORO, NC 27408-7030	OFFICER 1.00	0.	0.	0.
GRAND TOTALS		45,192.	0.	0.

FORM SCHEDULE, PART XIV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
WOODBERRY FOREST SCHOOL 402 WOODBERRY STATION WOODBERRY FOREST, VA 22989	NONE PC	GIFT		2,500
ALAMANCE COUNTY ECONOMIC DEVELOPMENT FOUNDATION P O BOX 450 BURLINGTON, NC 27216	NONE PC	GIFT		5,000
ALAMANCE COMMUNITY COLLEGE P O BOX 8000 GRAHAM, NC 27253	NONE PC	GIFT		5,000
HOSPICE OF ALAMANCE-CASWELL, 914 CHAPPL HILL ROAD BURLINGTON, NC 27215	NONE PC	GIFT		5,000
PET ADOPTION & WELFARE SOCIETY P O. BOX 2440 BURLINGTON, NC 27216	NONE PC	GIFT		5,000
ELON ACADEMY 2108 CAMPUS BOX ELON, NC 27244	NONE PC	GIFT		5,000

ATTACHMENT 12RECIPIENT NAME AND ADDRESSRELATIONSHIP TO SUBSTANTIAL CONTRIBUTORFOUNDATION STATUS OF RECIPIENTPURPOSE OF GRANT OR CONTRIBUTIONAMOUNT

FORM 4300E PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	ATTACHMENT 12 (CONT'D.)
			AMOUNT
NC MUSEUM OF ART 2110 BLUE RIDGE RD RALEIGH, NC 27607	NONE	GIFT	5,000
NC MUSEUM OF HISTORY 5 E. EDENTON ST RALEIGH, NC 27601	NONE PC	GIFT	5,000
NORTH CAROLINA SYMPHONY 3700 GLENWOOD AVE, SUITE 130 RALEIGH, NC 27612	NONE PC	GIFT	5,000
ARMC FOUNDATION, INC P O BOX 202 BURLINGTON, NC 27216	NONE PC	GIFT	5,000
BURLINGTON DOWNTOWN CORP P O. BOX 761 BURLINGTON, NC 27216	NONE PC	GIFT	2,500
THE ALAMANCE FOUNDATION 330 S GREENE ST, SUITE 100 GREENSBORO, NC 27401	NONE PC	GIFT	2,500

FORM 9080, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT	AMOUNT		
SWINGPALS P O BOX 98718 RALEIGH, NC 27624	NONE PC	GIFT	2,500.	
NEW LEAF SOCIETY P O BOX 4083 BURLINGTON, NC 27216	NONE PC	GIFT	2,500	
ALAMANCE COUNTY ENDOWMENT FOR THE ARTS 213 SOUTH MAIN STREET GRAHAM, NC 27253	NONE PC	GIFT	2,500	
ALAMANCE ELDERCARE P O BOX 202 BURLINGTON, NC 27216	NONE PC	GIFT	2,500	
OLD NORTH STATE COUNCIL BOY SCOUTS OF AMERICA P O BOX 29046 GREENSBORO, NC 27429	NONE PC	GIFT	2,500	
SALVATION ARMY P O BOX 1238 BURLINGTON, NC 27216	NONE PC	GIFT	2,500	

ATTACHMENT 12 (CONT'D)

ATTACHMENT 12 (CONT'D)

FORM 9008, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT AND	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
			GIFT	
POSITIVE ATTITUDE YOUTH CENTER 229 N GRAHAM HOPEDALE RD BURLINGTON, NC 27217	NONE PC		GIFT	2,500
RALPH SCOTT LIVESERVICES 408 W. TRADE STREET BURLINGTON, NC 27217	NONE PC		GIFT	2,500
EAST CAROLINA UNIVERSITY GREENVILLE CENTRE, SUITE 1 GREENVILLE, NC 27585	NONE PC		GIFT	2,500
EDUCATIONAL FOUNDATION P O BOX 2446 CHAPEL HILL, NC 27515	NONE PC		GIFT	28,500
FIND A WAY, INC P O BOX 2474 BURLINGTON, NC 27216	NONE PC		GIFT	1,000
MT BETHEL UNITED METHODIST CHURCH 1605 BAHAMA ROAD BAHAMA, NC 27503	NONE PC		GIFT	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>		<u>AMOUNT</u>
		<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>	
JOEL OSSTEEN MINISTRIES P O BOX 4600 HOUSTON, TX 77210	NONE PC	GIFT	1,000	
THE TAFT SCHOOL 110 WOODBURY ROAD WATERTOWN, CT 06795	NONE PC	GIFT	2,500	
UNIVERSITY OF ARIZONA FOUNDATION P O BOX 210109 TUCSON, AZ 85721	NONE PC	GIFT	12,500	
UNIVERSITY OF NC AT CHAPEL HILL PARENTS COUNCIL GRANT FUND CHAPEL HILL, NC 27599	NONE PC	GIFT	1,500	
UNIVERSITY OF NC AT CHAPEL HILL COLLEGE OF ARTS & SCIENCES CHAPEL HILL, NC 27599	NONE PC	GIFT	10,000	
VERBENA FOUNDATION P O BOX 10621 GREENSBORO, NC 27404	NONE PC	GIFT	1,000	

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
			<u>ATTACHMENT 12 (CONT'D)</u>
VIRGINIA EPISCOPAL SCHOOL 400 VES ROAD LYNCHBURG, VA 24503	NONE PC	GIFT	5,000.
BOY SCOUTS OF AMERICA P O BOX 29046 GREENSBORO, NC 27429	NONE PC	GIFT	25,000
FRONT STREET UMC P O BOX 2597 BURLINGTON, NC 27216	NONE PC	GIFT	10,000
J HAROLD SMITH CAROLINA SCHOLARS FUND 800 GREEN VALLEY RD, SUITE 304 GREENSBORO, NC 27408	NONE PF	GIFT	24,000
NC COMMUNITY FOUNDATION FOR FIRST BAPTIST CHURCH OF MOUNT G RALEIGH, NC 27609	NONE PC	GIFT	5,000
ALAMANCE COUNTY CHAMBER OF COMMERCE 610 S. LEXINGTON AVE BURLINGTON, NC 27215	NONE PC	GIFT	6,000
		TOTAL CONTRIBUTIONS PAID	<u><u>209,000</u></u>

SMITH FAMILY FOUNDATION

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

56-6040787

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
CLASS ACTION PROCEEDS FROM PHARMACIA GARDEN RIVER FORESTLANDS K-1 LOSS			01	01	324.
TOTALS					-35.
					<u>289.</u>