

C&E  
950Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning

JUL 1, 2017

and ending

JUN 30, 2018

Name of foundation

**SEBY B. JONES FAMILY FOUNDATION**

A Employer identification number

31-1578859

Number and street (or P O box number if mail is not delivered to street address)

PO BOX 19067

Room/suite

B Telephone number

919-829-2499

City or town, state or province, country, and ZIP or foreign postal code

RALEIGH, NC 27619

C If exemption application is pending, check here ☐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 ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

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)

\$ 14,744,116.

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).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

144,675.

144,675.

144,675.

STATEMENT 1

4 Dividends and interest from securities

163,769.

163,769.

163,769.

STATEMENT 2

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 5,597,008.

195,141.

7 Capital gain net income (from Part IV, line 2)

195,141.

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)

11 Other income

56,978.

29,912.

56,978.

STATEMENT 3

12 Total. Add lines 1 through 11

560,563.

533,497.

365,422.

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

b Accounting fees

STMT 4

36,140.

3,250.

0.

3,250.

c Other professional fees

STMT 5

102,783.

102,783.

0.

0.

17 Interest

46,659.

46,659.

0.

0.

18 Taxes

STMT 6

12,288.

7,283.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7

15,861.

15,236.

0.

2.

24 Total operating and administrative expenses. Add lines 13 through 23

213,731.

175,211.

0.

3,252.

25 Contributions, gifts, grants paid

589,500.

589,500.

26 Total expenses and disbursements. Add lines 24 and 25

803,231.

175,211.

0.

592,752.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

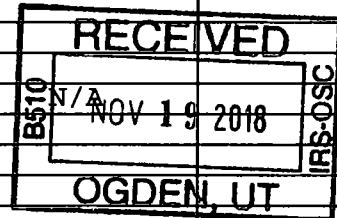
-242,668.

b Net investment income (if negative, enter -0-)

358,286.

c Adjusted net income (if negative, enter -0-)

365,422.



VSP

<b>Part II: Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	33,553.	99,368.	99,368.
	2 Savings and temporary cash investments	1,315,800.	741,044.	741,044.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 8	7,276,174.	6,935,346.	9,593,024.
	c Investments - corporate bonds STMT 9	2,577,427.	3,088,981.	3,038,930.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	971,134.	1,054,436.	1,277,387.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)	0.	-5,637.	-5,637.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,174,088.	11,913,538.	14,744,116.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	164.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	164.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	11,597,700.	11,597,700.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	576,224.	315,838.	
30 Total net assets or fund balances	12,173,924.	11,913,538.		
31 Total liabilities and net assets/fund balances	12,174,088.	11,913,538.		

**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	12,173,924.
2 Enter amount from Part I, line 27a	2	-242,668.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,931,256.
5 Decreases not included in line 2 (itemize) ▶ <b>DISALLOWED WASH SALE LOSSES</b>	5	17,718.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,913,538.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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					
b SEE ATTACHED STATEMENT					
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 5,597,008.		5,401,867.	195,141.		
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					
b					
c					
d					
e			195,141.		
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	195,141.	
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). If (loss), enter -0- in Part I, line 8			3	73,334.	

**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 doesn't 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))
2016	435,902.	13,044,641.	.033416
2015	488,266.	12,384,682.	.039425
2014	499,962.	12,547,264.	.039846
2013	459,804.	11,746,461.	.039144
2012	658,850.	10,746,351.	.061309
2 Total of line 1, column (d)			2 .213140
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 .042628
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 14,083,366.
5 Multiply line 4 by line 3			5 600,346.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,583.
7 Add lines 5 and 6			7 603,929.
8 Enter qualifying distributions from Part XII, line 4			8 592,752.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 7,166.
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 7,166.
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 7,166.
6 Credits/Payments:		
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 8,360.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 8,360.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 2.	
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 1,192.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 1,192. Refunded <input type="checkbox"/> 0.	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 the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the 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)

	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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► SEBY RUSSELL JONES Telephone no. ► 919-829-2499 Located at ► 1207 FRONT STREET, RALEIGH, NC ZIP+4 ► 27609		
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 N/A		
16 At any time during calendar year 2017, 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 ►		X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here N/A ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <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.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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 2017 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 2017.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(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
SEE STATEMENT 12		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2017)

**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	12,410,851.
b	Average of monthly cash balances	1b	1,102,311.
c	Fair market value of all other assets	1c	784,671.
d	Total (add lines 1a, b, and c)	1d	14,297,833.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	14,297,833.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	214,467.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,083,366.
6	Minimum investment return. Enter 5% of line 5	6	704,168.

**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	704,168.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	7,166.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	4,686.
c	Add lines 2a and 2b	2c	11,852.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	692,316.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	692,316.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	692,316.

**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	592,752.
b	Program-related investments - total from Part IX-B	1b	0.
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	592,752.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	592,752.

**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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				692,316.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017.				
a From 2012	134,403.			
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	134,403.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	592,752.			
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				592,752.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	99,564.			99,564.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	34,839.			
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	34,839.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEBY RUSSELL JONES, 919-829-2499  
PO BOX 19067, RALEIGH, NC 27609

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

NO SPECIAL FORM REQUIRED

c Any submission deadlines:

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

LIMITED TO USA

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMER'S ASSOCIATION 400 OBERLIN ROAD, SUITE 220 RALEIGH, NC 27605	NONE	PC	MEDICAL	1,000.
AMERICAN HONOR GUARDS PO BOX 10473 WILMINGTON, NC 28404	NONE	PC	GENERAL SUPPORT	20,000.
ANGUS FOUNDATION 3201 FREDERICK AVE ST JOSEPH, MO 64506	NONE	PC	GENERAL SUPPORT	2,500.
BOY SCOUTS OF AMERICA - OCCONEECHEE COUNCIL PO BOX 41229 RALEIGH, NC 27629	NONE	PC	COMMUNITY SUPPORT	5,000.
BOYS & GIRLS CLUBS PO BOX 19999 RALEIGH, NC 27619	NONE	PC	COMMUNITY SUPPORT	21,000.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			589,500.
b Approved for future payment				
NONE				
Total	▶ 3b			0.





SEBY B. JONES FAMILY FOUNDATION

**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	MORGAN STANLEY 2003	P	VARIOUS	VARIOUS
b	MORGAN STANLEY 2003	P	VARIOUS	VARIOUS
c	MORGAN STANLEY 2004	P	VARIOUS	VARIOUS
d	MORGAN STANLEY 2004	P	VARIOUS	VARIOUS
e	MORGAN STANLEY 2005	P	VARIOUS	VARIOUS
f	MORGAN STANLEY 2005	P	VARIOUS	VARIOUS
g	MORGAN STANLEY 4171	P	VARIOUS	VARIOUS
h	MORGAN STANLEY 4171	P	VARIOUS	VARIOUS
i	MORGAN STANLEY 9879	P	VARIOUS	VARIOUS
j	MORGAN STANLEY 9879	P	VARIOUS	VARIOUS
k	HEDGEPREMIER K-1	P	VARIOUS	VARIOUS
l	CAPITOL PRIVATE OPPORTUNITIES K-1	P	VARIOUS	VARIOUS
m	PLEXUS FUND II K-1	P	VARIOUS	VARIOUS
n				
o				

(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	59,146.	56,778.	2,368.
b	560,475.	468,898.	91,577.
c	64,008.	58,303.	5,705.
d	536,739.	537,821.	-1,082.
e	144,986.	129,740.	15,246.
f	287,166.	210,831.	76,335.
g	2,472,245.	2,422,230.	50,015.
h	498,476.	563,559.	-65,083.
i	175,000.	175,000.	0.
j	780,091.	778,707.	1,384.
k	974.		974.
l	9,494.		9,494.
m	8,208.		8,208.
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 2,368.
b			91,577.
c			** 5,705.
d			-1,082.
e			** 15,246.
f			76,335.
g			** 50,015.
h			-65,083.
i			** 0.
j			1,384.
k			974.
l			9,494.
m			8,208.
n			
o			

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	195,141.
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). If (loss), enter "-0-" in Part I, line 8 }	3	73,334.

## SEBY B. JONES FAMILY FOUNDATION

31-1578859

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHRISTIAN LIBRARY INTERNATIONAL PO BOX 97095 RALEIGH, NC 27624	NONE	PC	RELIGIOUS	6,000.
COMMUNITY ROWING INC. 20 NONANTUM RD BRIGHTON, MA 02135	NONE	PC	GENERAL SUPPORT	14,000.
ECU EDUCATIONAL FOUNDATION WARD SPORTS MEDICINE BLDG STE 304 GREENVILLE, NC 27858	NONE	PC	EDUCATIONAL	31,500.
ECU MEDICAL & HEALTH SCIENCES FOUNDATION HEALTH SCIENCES BUILDING GREENVILLE, NC 27858	NONE	PUBLIC	EDUCATION	15,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS ROAD KANSAS CITY, MO 64129	NONE	PUBLIC	RELIGIOUS	3,000.
FOUNDATION FOR GOOD BUSINESS PO BOX 26762 RALEIGH, NC 27611	NONE	PC	COMMUNITY AWARENESS	2,000.
GREYSTONE BAPTIST CHURCH 7509 LEAD MINE ROAD RALEIGH, NC 27615	NONE	PC	RELIGIOUS	10,000.
GUANACASTE LITERACY 3310 CROSSPARK LANE HOUSTON, TX 77007	NONE	PUBLIC	COMMUNITY AWARENESS	4,000.
HARDIN SIMMONS UNIVERSITY 2200 HICKORY STREET ABILENE, TX 79601	NONE	PC	GENERAL SUPPORT	1,500.
INTERFAITH FOOD SHUTTLE PO BOX 14638 RALEIGH, NC 27620	NONE	PC	COMMUNITY SUPPORT	5,000.
<b>Total from continuation sheets</b>				<b>540,000.</b>

## SEBY B. JONES FAMILY FOUNDATION

31-1578859

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
INTERVARSITY CHRISTIAN FELLOWSHIP 6400 SCHROEDER ROAD MADISON, WI 53707-7895	NONE	PUBLIC	COMMUNITY SUPPORT	6,500.
KELLY HOUSE 1390 S SIXTEENTH STREET WILMINGTON, NC 28401	NONE	PC	COMMUNITY SUPPORT	10,000.
LOUISBURG COLLEGE 501 N. MAIN STREET LOUISBURG, NC 27549	NONE	PC	EDUCATION	30,000.
MEALS ON WHEELS PO BOX 37639 RALEIGH, NC 27627	NONE	PC	COMMUNITY SUPPORT	5,000.
NATIONAL MS SOCIETY 3101 INDUSTRIAL DRIVE, SUITE 210 RALEIGH, NC 27609	NONE	PC	MEDICAL	2,500.
NC COMMUNITY FOUNDATION PO BOX 2828 RALEIGH, NC 27602	NONE	PC	COMMUNITY SUPPORT	5,000.
NC HOSPITALITY EDUCATION FOUNDATION 6036 SIX FORKS ROAD RALEIGH, NC 27609	NONE	PC	COMMUNITY SUPPORT	2,500.
NCSU STUDENT AID ASSOCIATIONS PO BOX 37100 RALEIGH, NC 27627	NONE	PC	EDUCATION	30,000.
NEW LIFE CAMP 9927 FALLS OF NEUSE ROAD RALEIGH, NC 27614	NONE	PC	COMMUNITY SUPPORT	2,500.
PASSAGE HOME PO BOX 10347 RALEIGH, NC 27605	NONE	PC	COMMUNITY SUPPORT	2,500.
Total from continuation sheets				



## SEBY B. JONES FAMILY FOUNDATION

31-1578859

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
RALEIGH LIONS CLUB 315 HUBERT STREET RALEIGH, NC 27603	NONE	PC	COMMUNITY SUPPORT	1,000.
RALEIGH RESCUE MISSION PO BOX 27391 RALEIGH, NC 27611	NONE	PC	COMMUNITY SUPPORT	5,000.
RAVENS CROFT SCHOOL 7409 FALLS OF NEUSE RD RALEIGH, NC 27615	NONE	PC	EDUCATIONAL	10,000.
SAMARITAN'S PURSE PO BOX 3000 BOONE, NC 28607	NONE	PC	GENERAL SUPPORT	15,000.
SHEPHERD'S RANCH 3017 BRASSFIELD RD CREEDMOOR, NC 27522	NONE	PC	GENERAL SUPPORT	10,000.
SHEPHERD'S TABLE PO BOX 28024 RALEIGH, NC 27611	NONE	PC	COMMUNITY SUPPORT	2,000.
SHIP OF ZION CHURCH 924 S BLOUNT ST RALEIGH, NC 27601	NONE	PC	GENERAL SUPPORT	1,000.
SOUTHEASTERN BAPTIST THEOLOGICAL SEMINARY 222 N WINGATE STREET WAKE FOREST, NC 27587	NONE	PC	RELIGIOUS	28,000.
SPCA OF WAKE COUNTY 200 PETFINDER LANE RALEIGH, NC 27603	NONE	PC	COMMUNITY SUPPORT	2,500.
ST JOSEPH CHRISTIAN METHODIST CHURCH 510 W. ROSEMARY ST CHAPEL HILL, NC 27516	NONE	PC	GENERAL SUPPORT	4,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
TAMMY LYNN CENTER 739 CHAPPELL DRIVE RALEIGH, NC 27606	NONE	PC	COMMUNITY SUPPORT	20,000.
THE EASY DOES IT RANCH AND RIDING ACADEMY 3581 MUDDY CREEK ROAD VIRGINIA BEACH, VA 23456	NONE	PC	COMMUNITY SUPPORT	35,000.
THE LEUKEMIA AND LYMPHOMA SOCIETY 401 HARRISON OAKS BLVD CARY, NC 27513	NONE	PC	GENERAL SUPPORT	500.
THE MISSION CINCINNATI PO BOX 6006 CINCINNATI, OH 45206	NONE	PC	GENERAL SUPPORT	5,000.
THE SALVATION ARMY 215 SOUTH PERSON STREET RALEIGH, NC 27601	NONE	PC	COMMUNITY SUPPORT	25,000.
TRANSITIONS LIFE CARE 250 HOSPICE CIRCLE RALEIGH, NC 27607	NONE	PC	GENERAL SUPPORT	2,500.
TRIANGLE FAMILY SERVICES, INC. 3937 WESTERN BLVD RALEIGH, NC 27606	NONE	PC	COMMUNITY SUPPORT	10,000.
WAKE EDUCATION PARTNERSHIP 706 HILLSBOROUGH ST., SUITE A RALEIGH, NC 27603	NONE	PC	EDUCATION	1,500.
WAKEMED FOUNDATION 3000 NEW BERN AVENUE RALEIGH, NC 27610	NONE	PUBLIC	MEDICAL	2,000.
WATERMARK COMMUNITY CHURCH 7504 LYNDON B JOHNSON FREEWAY DALLAS, TX 75251	NONE	PUBLIC	COMMUNITY SUPPORT	3,000.
Total from continuation sheets				

## SEBY B. JONES FAMILY FOUNDATION

31-1578859

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
WCPE BOX 897 WAKE FOREST, NC 27588	NONE	PC	GENERAL SUPPORT	2,500.
WHITE MEMORIAL PRESBYTERIAN CHURCH 1704 OBERLIN ROAD RALEIGH, NC 27608	NONE	PC	RELIGIOUS	1,500.
WREATHS ACROSS AMERICA 4 POINT STREET COLUMBIA FALLS, ME 04623	NONE	PC	GENERAL SUPPORT	10,000.
YMCA 980 MARTIN LUTHER KING JR BLVD CHAPEL HILL, NC 27514	NONE	PC	COMMUNITY SUPPORT	7,500.
A CHILD'S PLACE 601 E. 5TH STREET, STE 230 CHARLOTTE, NC 28202	NONE	PUBLIC	COMMUNITY SUPPORT	2,500.
FOOD BANK OF NC 1924 CAPITAL BLVD RALEIGH, NC 27604	NONE	PUBLIC	COMMUNITY SUPPORT	10,000.
INTERACT 1012 OBERLIN ROAD RALEIGH, NC 27605	NONE	PUBLIC	COMMUNITY SUPPORT	5,000.
THE JOSHUA FUND PO BOX 2589 MONUMENT, CO 80132	NONE	PUBLIC	COMMUNITY SUPPORT	10,000.
HUMAN COALITION PO BOX 5052 FRISCO, TX 75035	NONE	PUBLIC	COMMUNITY SUPPORT	15,000.
OPEN DOORS USA PO BOX 27001 SANTA ANA, CA 92799	NONE	RELIGIOUS	COMMUNITY SUPPORT	15,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
PORT CITY HEROES 3113 N KERR AVE WILMINGTON, NC 28405	NONE	PUBLIC	COMMUNITY SUPPORT	2,500.
CAPE FEAR BACA PO BOX 3958 WILMINGTON, NC 28406	NONE	PUBLIC	COMMUNITY SUPPORT	6,000.
DOMESTIC VIOLENCE SHELTER AND SERVICES INC PO BOX 1555 WILMINGTON, NC 28403	NONE	PC	COMMUNITY SUPPORT	5,000.
CAROUSEL CENTER INC 1501 DOCK STREET WILMINGTON, NC 28401	NONE	PC	COMMUNITY SUPPORT	5,000.
THE CENTRE OF REDEMPTION 20 N 4TH STREET WILMINGTON, NC 28401	NONE	PUBLIC	COMMUNITY SUPPORT	5,000.
THE MILITARY ORDER OF THE PURPLE HEART - CHAPTER 636 521 DUNGANNON BLVD WILMINGTON, NC 28403	NONE	PUBLIC	COMMUNITY SUPPORT	7,000.
FIRST FRUIT MINISTRIES 2750 VANCE STREET WILMINGTON, NC 28412	NONE	PC	COMMUNITY SUPPORT	3,000.
CAPE FEAR LITERACY COUNCIL 1012 SOUTH 17TH STREET WILMINGTON, NC 28401	NONE	PC	COMMUNITY SUPPORT	2,500.
EYES, EARS, NOSE, AND PAWS 209 LLOYD ST, STE 320 CARRBORO, NC 27510	NONE	PUBLIC	COMMUNITY SUPPORT	2,500.
ABEL SPEAKS 327 BROOKWOOD DRIVE RICHARDSON, TX 75080	NONE	PC	GENERAL SUPPORT	22,000.
Total from continuation sheets				

## SEBY B. JONES FAMILY FOUNDATION

31-1578859

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
RAVEN'S PURSUIT PO BOX 4464 GREENSBORO, NC 27404	NONE	PC	COMMUNITY SUPPORT	6,500.
INTERNATIONAL JUSTICE MISSION PO BOX 58147 WASHINGTON, DC 20037	NONE	PC	COMMUNITY SUPPORT	4,000.
ELON UNIVERSITY 100 CAMPUS DRIVE ELON, NC 27244	NONE	PC	COMMUNITY SUPPORT	6,000.
HOLY TRINITY 100 EAST PEACE ST RALEIGH, NC 27604	NONE	PC	GENERAL SUPPORT	4,000.
CORNERSTONE BAPTIST CHURCH PO BOX 10821 RALEIGH, NC 27605	NONE	RELIGIOUS	COMMUNITY SUPPORT	1,000.
NC MUSEUM OF NATURAL SCIENCES 11 WEST JONES STREET RALEIGH, NC 27601	NONE	PC	COMMUNITY SUPPORT	2,500.
RESERVOIR CHURCH 15 NOTRE DAME AVE CAMBRIDGE, MA 02140	NONE	RELIGIOUS	COMMUNITY SUPPORT	5,000.
Total from continuation sheets				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL BANK	107.	107.	107.
CAPITOL PRIVATE OPPORTUNITIES II K-1	622.	622.	622.
HEDGE PREMIER FUND K-1	22,509.	22,509.	22,509.
MORGAN STANLEY - 2003	434.	434.	434.
MORGAN STANLEY - 2004	428.	428.	428.
MORGAN STANLEY - 2005	75.	75.	75.
MORGAN STANLEY - 2607	790.	790.	790.
MORGAN STANLEY - 2953	4,937.	4,937.	4,937.
MORGAN STANLEY - 9879	114,673.	114,673.	114,673.
MORGAN STANLEY MM	97.	97.	97.
WELLS FARGO	3.	3.	3.
TOTAL TO PART I, LINE 3	144,675.	144,675.	144,675.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITOL PRIVATE OPPORTUNITIES II K-1	1,831.	0.	1,831.	1,831.	1,831.
HEDGE PREMIER FUND	17,127.	0.	17,127.	17,127.	17,127.
MORGAN STANLEY - 2003	31,044.	0.	31,044.	31,044.	31,044.
MORGAN STANLEY - 2004	84,377.	0.	84,377.	84,377.	84,377.
MORGAN STANLEY - 2005	5,901.	0.	5,901.	5,901.	5,901.
MORGAN STANLEY - 4171	19,237.	0.	19,237.	19,237.	19,237.
MORGAN STANLEY - 9879	1,423.	0.	1,423.	1,423.	1,423.
WELLS FARGO	2,829.	0.	2,829.	2,829.	2,829.
TO PART I, LINE 4	163,769.	0.	163,769.	163,769.	163,769.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	6,188.	6,188.	6,188.
PARTNERSHIP INCOME IN HEDGE PREMIER	29,519.	29,519.	29,519.
PARTNERSHIP INCOME IN PLEXUS FUND II	-447.	-447.	-447.
PARTNERSHIP INCOME IN CAPITOL PRIVATE OPPORTUNITIES FUND	-5,348.	-5,348.	-5,348.
PARTNERSHIP INCOME HEDGE PREMIER FUND	25,808.	0.	25,808.
PARTNERSHIP INCOME CAPITOL PRIVATE OPPORTUNITIES II	3,356.	0.	3,356.
PARTNERSHIP INCOME FROM PLEXUS FUND II	-2,098.	0.	-2,098.
TOTAL TO FORM 990-PF, PART I, LINE 11	56,978.	29,912.	56,978.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	29,640.	0.	0.	0.
TAX PREPARATION FEES	6,500.	3,250.	0.	3,250.
TO FORM 990-PF, PG 1, LN 16B	36,140.	3,250.	0.	3,250.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	102,783.	102,783.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	102,783.	102,783.	0.	0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	5,005.	0.	0.	0.	
FOREIGN TAXES PAID ON INVESTMENTS	7,283.	7,283.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	12,288.	7,283.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER DEDUCTIONS FROM CAPITOL PRIVATE OPPORTUNITIES II	12,118.	12,118.	0.	0.	
OTHER DEDUCTIONS FROM HEDGE PREMIER FUND	2,578.	2,578.	0.	0.	
CHARITABLE CONTRIBUTION FROM PLEXUS FUND K1	2.	0.	0.	2.	
MISCELLANEOUS	515.	0.	0.	0.	
MISCELLANEOUS EXPENSE FROM PLEXUS FUND II, LLC	81.	0.	0.	0.	
OTHER DEDUCTIONS FROM PLEXUS FUND II, LLC	503.	503.	0.	0.	
MISCELLANEOUS EXPENSE FROM HEDGE PREMIER FUND	24.	0.	0.	0.	
MISCELLANEOUS EXPENSE FROM CAPITOL PRIVATE OPPORTUNITIES	3.	0.	0.	0.	
BANK CHARGES	37.	37.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	15,861.	15,236.	0.	2.	



FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	59,570.	46,875.
STOCKS	6,875,776.	9,546,149.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,935,346.	9,593,024.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	3,088,981.	3,038,930.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,088,981.	3,038,930.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN PLEXUS FUND	COST	17,123.	81,019.
INVESTMENT IN MS HEDGE PREMIER FUND	COST	705,371.	743,461.
INVESTMENT IN CAPITOL PRIV OPP FD II ERISA	COST	331,942.	452,907.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,054,436.	1,277,387.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - UNSETTLED SALES	0.	-5,637.	-5,637.
TO FORM 990-PF, PART II, LINE 15	0.	-5,637.	-5,637.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT L JONES PO BOX 19067 RALEIGH, NC 27619	CHAIRMAN 1.00	0.	0.	0.
JAMES R JONES PO BOX 19067 RALEIGH, NC 27619	PRESIDENT 1.00	0.	0.	0.
SEBY B JONES JR. PO BOX 19067 RALEIGH, NC 27619	VICE PRESIDENT/TREASURER 1.00	0.	0.	0.
ALICE J HARROD PO BOX 19067 RALEIGH, NC 27619	SECRETARY 1.00	0.	0.	0.
SEBY RUSSELL JONES PO BOX 19067 RALEIGH, NC 27619	ASSISTANT SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

## OTHER REVENUE

STATEMENT 13

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
PARTNERSHIP INCOME HEDGE	900099				
PREMIER FUND		25,808.			
PARTNERSHIP INCOME	900099				
CAPITOL PRIVATE					
OPPORTUNITIES II		3,356.			
PARTNERSHIP INCOME FROM	900099				
PLEXUS FUND II		-2,098.			
TOTAL TO FORM 990-PF, PG 12, LN 11		27,066.			