RETURN EXTENDED TO SEPTEMBER 15, 2020 2949110708316 1

Form **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 for instructions and the latest information.

1910

OMB No 1545-0052 **2018** Open to Public Inspection

For calendar year 2018 or tax year beginning NOV 1, 2018 , and ending OCT 31, 2019

Name of foundation: JAMES G HANES MEMORIAL FUND

A Employer identification number: 56-6036987

Number and street (or P O box number if mail is not delivered to street address): 480 SHEPHERD STREET | Room/suite

B Telephone number: 336 768 7230

City or town, state or province, country, and ZIP or foreign postal code: WINSTON SALEM, NC 27103

C If exemption application is pending, check here ▶ [ ]

6

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

04

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 30,636,633.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,210.	20,210.		STATEMENT 2
	4 Dividends and interest from securities	577,236.	574,746.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	901,009.			STATEMENT 1
	b Gross sales price for all assets on line 6a 3,206,936.				
	7 Capital gain net income (from Part IV, line 2)		890,608.		
	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	<67,127.>	3,629.		STATEMENT 4
	12 Total Add lines 1 through 11	1,431,328.	1,489,193.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	59,002.	59,002.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	4,971.	4,971.		0.
	b Accounting fees STMT 6	4,768.	0.		0.
	c Other professional fees STMT 7	73,995.	73,995.		0.
	17 Interest	10,995.	8,363.		0.
	18 Taxes STMT 8	3,935.	1,211.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	86,728.	40,635.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	244,394.	188,177.		0.
	25 Contributions, gifts, grants paid	1,386,070.			1,386,070.
	26 Total expenses and disbursements Add lines 24 and 25	1,630,464.	188,177.		1,386,070.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<199,136.>			
	b Net investment income (if negative, enter -0-)		1,301,016.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2018)

17

Part II Balance Sheets (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
Assets				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments		81,767.	853,128.	853,128.
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	STMT 11	832,227.	487,155.	487,581.
b Investments - corporate stock	STMT 12	13,150,162.	13,490,971.	26,552,601.
c Investments - corporate bonds	STMT 13	2,265,120.	1,337,299.	1,309,423.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 14	1,540,355.	1,227,961.	1,433,900.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)		17,869,631.	17,396,514.	30,636,633.
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				
22 Other liabilities (describe ▶)				
23 **Total liabilities** (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31				
27 Capital stock, trust principal, or current funds		0.	0.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		17,869,631.	17,396,514.	
30 **Total net assets or fund balances**		17,869,631.	17,396,514.	
31 **Total liabilities and net assets/fund balances**		17,869,631.	17,396,514.	

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	17,869,631.
2 Enter amount from Part I, line 27a	2	<199,136.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,670,495.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	273,981.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,396,514.

Form **990-PF** (2018)

823511 12-11-18

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	3,206,936.		2,316,328.	890,608.

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				890,608.

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	890,608.
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	N/A

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))
2017	1,332,967.	28,777,745.	.046319
2016	1,244,659.	27,354,868.	.045500
2015	1,102,493.	25,865,572.	.042624
2014	1,204,159.	25,937,054.	.046426
2013	1,003,179.	21,363,897.	.046957

2 Total of line 1, column (d)	2	.227826
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	.045565
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	28,946,109.
5 Multiply line 4 by line 3	5	1,318,929.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,010.
7 Add lines 5 and 6	7	1,331,939.
8 Enter qualifying distributions from Part XII, line 4	8	1,386,070.

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 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	SCHEDULE ATTACHED	P		
c	SCHEDULE ATTACHED	P		
d	SCHEDULE ATTACHED	P		
e	SCHEDULE ATTACHED	P		
f	13 ACRES LAND FORSYTH COUNTY	P		12/12/18
g				
h				
i				
j				
k				
l				
m				
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	2,218,375.		2,303,896.	<85,521.>
b	284.			284.
c	150.		150.	0.
d	<22,124.>			<22,124.>
e	10,251.		10,251.	0.
f	1,000,000.		2,031.	997,969.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				<85,521.>
b				284.
c				0.
d				<22,124.>
e				0.
f				997,969.
g				
h				
i				
j				
k				
l				
m				
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	890,608.
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	N/A

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 ▶ [X] 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)			1	13,010.
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	13,010.
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	13,010.
6 Credits/Payments				
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	12,000.		
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	12,000.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 15 ▶			9	1,010.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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	2		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	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions ▶ NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SALEM INVESTMENT COUNSELORS, INC Telephone no ▶336 768 7230

Located at ▶480 SHEPHERD STREET, WINSON SALEM, NC ZIP+4 ▶27103

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

			Yes	No
16	At any time during calendar year 2018, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		X
	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018) 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 2018?	4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		5b		X
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		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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
FIRST TENNESSEE BANK 4835 POPLAR AVENUE MEMPHIS, TN 38117	TRUSTEE 5.00	59,002.	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
SALEM INVESTMENT COUNSELORS, INC 480 SHEPHERD STREET, WINSTONSALEM, NC 27103	INVESTMENT MANAGEMENT	73,834.
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.

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	28,090,460.
b	Average of monthly cash balances		1b	1,296,453.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	29,386,913.
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	29,386,913.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	440,804.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	28,946,109.
6	**Minimum investment return** Enter 5% of line 5		6	1,447,305.

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	1,447,305.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 13,010.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b 925.		
c	Add lines 2a and 2b		2c	13,935.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,433,370.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,433,370.
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	1,433,370.

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	1,386,070.
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	1,386,070.
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	13,010.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,373,060.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,433,370.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			461,439.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 1,386,070.				
a Applied to 2017, but not more than line 2a			461,439.	
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 2018 distributable amount				924,631.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				508,739.
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 2013 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2019** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 2018, 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	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
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

JAMES G HANES MEMORIAL FUND, 336 768 7230
480 SHEPHERD STREET, WINSTON SALEM, NC 27103

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

FORMS ARE AVAILABLE AT THE ABOVE ADDRESS

c Any submission deadlines

ANNUAL APPLICATION DEADLINES ARE JANUARY 1, APRIL 1, JULY 1, AND OCTOBER 1

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

NO RESTRICTIONS OR LIMITATIONS ON AWARDS

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 Paid during the year				
ABC OF NC FOUNDATION 905 FRIEDBERG CHURCH ROAD WINSTON-SALEM, NC 27127	NONE	PC	CAPITAL CAMPAIGN FOR FACILITY EXPANSION	33,333.
ADDICTION RECOVERY CARE ASSOCIATION 1931 UNION CROSS ROAD WINSTON-SALEM, NC 27107	NONE	PC	FACILITY REPLACEMENT AND EXPANSION	100,000.
ARTS COUNCIL OF WINSTON SALEM AND FORSYTH COUNTY 251 NORTH SPRUCE STREET WINSTON-SALEM, NC 27101	NONE	PC	EXPAND PERFORMANCE SPACE	150,000.
BIG BROTHERS/BIG SISTERS SERVICES 107 WESTDALE AVENUE WINSTON-SALEM, NC 27101	NONE	PC	ESTABLISH DEDICATED SPACE FOR ONSITE SERVICES	20,000.
BURKES GARDEN COMMUNITY ASSOCIATION 6988 BURKES GARDEN ROAD BURKES GARDEN, VA 24651	NONE	PC	OPERATIONAL SUPPORT FOR FACILITIES RENOVATIONS	30,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,386,070.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
CENTENARY UNITED METHODIST CHURCH 646 WEST FIFTH STREET WINSTON-SALEM, NC 27101	NONE	PC	OPERATIONAL SUPPORT FOR FACILITIES RENOVATIONS	125,000.
CENTER FOR CREATIVE ECONOMY 450 DESIGN AVENUE WINSTON-SALEM, NC 27101	NONE	PC	PROGRAM SUPPORT AND EXPANSION	8,333.
COMMUNITY CARE CENTER FOR FORSYTH COUNTY 2135 NEW WALKERTOWN ROAD WINSTON-SALEM, NC 27101	NONE	PC	SCHOLARSHIP AND FUNDRAISING SUPPORT	60,000.
FAMILY SERVICES INC 1200 SOUTH BROAD STREET WINSTON-SALEM, NC 27101	NONE	PC	PROGRAM SUPPORT	33,333.
FORSYTH HUMANE SOCIETY 4881 COUNTRY CLUB ROAD WINSTON-SALEM, NC 27104	NONE	PC	VEHICLE ACQUISITION	16,000.
KALEIDEUM INC 390 S LIBERTY STREET WINSTON-SALEM, NC 27101	NONE	PC	OPERATIONAL SUPPORT FOR EXHIBITS	66,667.
LIB FOR ALL FOUNDATION 1959 N PEACE HAVEN ROAD WINSTON-SALEM, NC 27106	NONE	PC	PROGRAM SUPPORT	25,000.
NC BUSINESS LEADERS FOR EDUCATION 2826 LAZY LANE WINSTON-SALEM, NC 27106	NONE	PC	OPERATIONAL SUPPORT FOR COMMUNICATIONS	50,000.
NATIONAL SPORTS MEDIA 450 DESIGN AVENUE WINSTON-SALEM, NC 27101	NONE	PC	FUND POSITION FOR DEVELOPMENT DIRECTOR	25,000.
PIEDMONT ENVIRONMENTAL ALLIANCE 1959 N PEACE HAVEN ROAD WINSTON-SALEM, NC 27106	NONE	PC	EDUCATION PROGRAM SUPPORT	15,000.
Total from continuation sheets				1,052,737.

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04-01-18

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
SOUTHEASTERN CENTER FOR CONTEMPORARY ART 750 MARGUERITE DRIVE WINSTON-SALEM, NC 27106	NONE	PC	OPERATIONAL SUPPORT AND THEATRE RENOVATION	431,737.
TERPISCORPS THEATRE OF DANCE 1501 PATTON AVENUE ASHEVILLE, NC 28806	NONE	PC	PROGRAM EXPANSION	30,000.
UNC SCHOOL OF THE ARTS 1533 SOUTH MAIN STREET WINSTON-SALEM, NC 27127	NONE	PC	ESTABLISH VISITING ARTIST ENDOWED PROFESSORSHIP	150,000.
WORK FAMILY RESOURCE CENTER 530 N SPRING STREET WINSTON-SALEM, NC 27101	NONE	PC	OPERATIONAL SUPPORT FOR SALARIES	16,667.
Total from continuation sheets				

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04-01-18

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	20,210.	
4 Dividends and interest from securities	525990	2,490.	14	574,746.	
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	525990	<70,756.>	01	3,629.	
8 Gain or (loss) from sales of assets other than inventory	525990	10,401.	18	890,608.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<57,865.>		1,489,193.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,431,328.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such 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) (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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

Sign Here

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: [signature] Date: 9/9/20 Title: President

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HUGH L MCLENDON	Hugh L McLendon	9-3-20		P00148465

Firm's name ▶ LEVIN, SPINNETT & COMPANY, LLP — Firm's EIN ▶ 56-0892557

Firm's address ▶ 1025 WEST FIRST STREET WINSTON-SALEM, NC 27101-3683 — Phone no 336 725 4279

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,218,375.	2,303,896.	0.	0.	<85,521.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
284.	0.	0.	0.	284.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150.	0.	0.	0.	150.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<22,124.>	0.	0.	0.	<22,124.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,251.	0.	0.	0.	10,251.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
13 ACRES LAND FORSYTH COUNTY	PURCHASED		12/12/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,000,000.	0.	2,031.	0.	997,969.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	901,009.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB - NOMINEE	2,205.	2,205.	
FIRST TENNESSEE BANK - NOMINEE	17,968.	17,968.	
STIFEL NICOLAUS	37.	37.	
TOTAL TO PART I, LINE 3	20,210.	20,210.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SCHEDULE ATTACHED	574,746.	0.	574,746.	574,746.	
SCHEDULE ATTACHED	2,490.	0.	2,490.	0.	
TO PART I, LINE 4	577,236.	0.	577,236.	574,746.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SCHEDULE ATTACHED	3,629.	3,629.	
SCHEDULE ATTACHED	<70,756.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<67,127.>	3,629.	

FORM 990-PF — LEGAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,971.	4,971.		0.
TO FM 990-PF, PG 1, LN 16A	4,971.	4,971.		0.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	4,768.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,768.	0.		0.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	73,995.	73,995.		0.
TO FORM 990-PF, PG 1, LN 16C	73,995.	73,995.		0.

FORM 990-PF — TAXES — STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD-PASSTHROUGHS	1,243.	1,211.		0.
FEDERAL - ESTIMATES	2,692.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,935.	1,211.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHEDULE ATTACHED	86,728.	40,635.		0.
TO FORM 990-PF, PG 1, LN 23	86,728.	40,635.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
CORRECTION OF TAX BASIS OF PRIVATE EQUITY INVESTMENT PARTNERSHIPS	273,981.
TOTAL TO FORM 990-PF, PART III, LINE 5	273,981.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS		X	487,155.	487,581.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			487,155.	487,581.
TOTAL TO FORM 990-PF, PART II, LINE 10A			487,155.	487,581.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	13,490,971.	26,552,601.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,490,971.	26,552,601.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	1,337,299.	1,309,423.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,337,299.	1,309,423.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT PARTNERSHIPS	COST	1,227,961.	1,433,900.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,227,961.	1,433,900.

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2019

FORM 990-PF, PART IV - Capital Gains and Losses for Tax on Investment Income

Description	Net Gain (Loss) from Investment Partnerships Revenue Per Books	Net Gain (Loss) from Investment Partnerships Net Investment Income
Short Term		
CS Strategic Partners PB	434	284
	434	284
Long Term		
Deutsche Bank Private Equity Asia Select Fund	22,900	22,900
NB Co-Investment Partners	84	84
Deutsche Bank Private Equity Global Select Fund	(132,084)	(132,084)
NB Co-Investment Partners Cayman AIV I	848	848
Trilantic Capital Partners IV	0	0
Trilantic Capital Partners IV Onshore AIV (A) - Section 1231	0	0
Trilantic Capital Partners IV Offshore AIV (A)	112	112
Silverpeak Legacy Fund III	(5,604)	(5,808)
Silverpeak Legacy Fund III - Section 1231	4,108	4,108
Plexus Fund II	731	731
Plexus Fund II - Section 1231	3,157	3,157
Alex Brown Realty Chesapeake IV	17,224	17,224
Alex Brown Realty Chesapeake IV - Section 1231	41,134	41,134
CS Strategic Partners PB	34,926	25,501
CS Strategic Partners PB - Section 1231	101	24
BEP Private Investors II	(68)	(54)
BEP Private Investors II - Section 1231	559	0
Plexus Fund IV-A - Section 1231	(1)	(1)
	(11,873)	(22,124)

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2019

FORM 990-PF, PART I, LINE 4 - Dividends and Interest from Securities

Description	Revenue Per Books	Net Investment Income
First Tennessee Bank - Nominee	463,821	463,821
First Tennessee Bank - amortization of bond premiums	(32,187)	(32,187)
Charles Schwab - Nominee	133,266	133,266
Deutsche Bank Private Equity Asia Select Fund	731	731
NB Co-Investment Partners	19	19
Deutsche Bank Private Equity Global Select Fund	121	121
NB Co-Investment Partners Cayman AIV I	204	204
Trilantic Capital Partners IV	243	243
Trilantic Capital Partners IV Onshore AIV (A)	2	2
Trilantic Capital Partners IV Offshore AIV (A)	695	695
Silverpeak Legacy Fund III	2,725	2,725
Plexus Fund II	0	0
Alex Brown Realty Chesapeake IV	644	644
CS Strategic Partners PB	5,266	3,119
BEP Private Investors II	1,513	1,170
Greenspring Opportunities V	172	172
Plexus Fund IV-A	1	1
	577,236	574,746

FORM 990-PF, PART I, LINE 11 - Other Income

Description	Revenue Per Books	Net Investment Income
Class action settlements	40	40
Deutsche Bank Private Equity Asia Select Fund	(333)	(333)
Deutsche Bank Private Equity Global Select Fund	(164)	(164)
NB Co-Investment Partners Cayman AIV I	(217)	(217)
Trilantic Capital Partners IV Onshore AIV (A)	(34)	0
Trilantic Capital Partners IV Offshore AIV (A)	(1)	(1)
Silverpeak Legacy Fund III	(6,546)	(4,747)
Plexus Fund II	1,234	1,234
Alex Brown Realty Chesapeake IV	(5,043)	(5,043)
CS Strategic Partners PB	1,356	1,583
BEP Private Investors II	(65,329)	3,367
Plexus Fund IV-A	7,910	7,910
	(67,127)	3,629

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2019

FORM 990-PF, PART I, LINE 23 - Other Expenses

Description	Revenue Per Books	Net Investment Income
Deutsche Bank Private Equity Asia Select Fund	6,631	6,631
NB Co-Investment Partners	479	479
Deutsche Bank Private Equity Global Select Fund	2,507	2,507
NB Co-Investment Partners Cayman AIV I	82	82
Trilantic Capital Partners IV	1,185	1,185
Trilantic Capital Partners IV Onshore AIV (A)	19	19
Trilantic Capital Partners IV Offshore AIV (A)	11	11
Trilantic Capital Partners IV AIV Cayman	40	40
Silverpeak Legacy Fund III	1,561	1,561
Plexus Fund II	933	933
Alex Brown Realty Chesapeake IV	2	2
CS Strategic Partners PB	4,676	2,865
BEP Private Investors JI	63,949	19,667
Greenspring Opportunities V	469	469
Plexus Fund IV-A	4,184	4,184
	86,728	40,635

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2019

FORM 990-PF, PART II - Line 10b - Investments - Corporate Stock

	Ending Book Value	Ending Fair Market Value
4000 AT&T Inc	106,370	153,960
2000 Alexion Pharma Inc	245,940	210,800
550 Alibaba Group Holding	98,143	97,169
450 Alphabet Inc A	109,405	566,460
451 Alphabet Inc C	109,634	568,310
5000 Altria Group Inc	83,575	223,950
500 Amazon Com Inc	401,806	888,330
7000 Apple Inc	164,280	1,741,320
30000 Bank of America Corp	236,271	938,100
3000 BankUnited Inc	99,964	102,900
10000 BB&T Corp	321,835	530,500
6950 Berkshire Hathaway B	450,345	1,477,431
19700 Cisco Systems Inc	425,374	935,947
4425 CitiGroup Inc	305,793	317,980
6000 Colgate Palmolive Co	169,594	411,600
4000 CVS Health Corp	314,069	265,560
3000 Devon Energy Corp	95,988	60,840
12000 Dycom Industries Inc	575,744	547,080
3000 Facebook Inc	382,129	574,950
575 General Dynamics Co	100,181	101,660
2000 Honeywell International Inc	297,040	345,460
10000 Intel Corp	339,015	565,300
5000 JPMorgan Chase & Co	200,680	624,600
5900 Johnson & Johnson	362,247	779,036
10000 KB Home	162,683	356,900
9805 Lennar Corp	422,687	584,378
3000 Lowes Companies Inc	187,734	334,830
900 Martin Marietta Materials	197,685	235,719
4283 Merck & Co Inc	147,856	371,165
10300 Micron Technology	446,815	489,765
18000 Microsoft Corp	503,627	2,580,660
1100 Nvidia Corp	205,566	221,122
1600 Paypal Holdings Inc	150,220	166,560
7000 Pepsico Inc	404,095	960,190
6000 Pfizer Inc	87,512	230,220
6000 Philip Morris International	229,869	488,640
1150 Phillips 66	99,636	134,343
5000 Procter & Gamble	266,768	622,550
10000 PulteGroup Inc	194,310	392,400
4600 Tencent Holdings	247,937	186,300
5300 Twitter Inc	99,844	158,841
3000 United Technologies	214,118	430,740
15000 Wabash National Corp	174,884	213,900

3000	Walgreens Boots Alliance	260,399	164,340
5500	Walmart Inc	324,346	644,930
2000	Waste Management Inc	145,507	224,420
8000	Wells Fargo Bank	281,124	413,040
3600	3M Co	230,522	593,964
8850	Alps Alerian MLP ETF	98,440	75,579
6000	Ishares MSCI Emerging Markets	254,689	255,480
2000	Spdr S&P China ETF	148,329	187,580
10000	Spdr S&P Regional Banking ETF	360,600	539,000
3000	Bank of America Corp 5% PFD	75,015	77,850
15360	Energy Transfer PTP	148,900	193,382
19000	Enterprise Products Partners PTP	273,832	494,570
50000	Grasshopper Bancorp Inc	450,000	500,000
		13,490,971	26,552,601

JAMES G HANES MEMORIAL FUND
#56-6036987
October 31, 2019

FORM 990-PF, PART II - Line 10c - Investments - Corporate Bonds

	Ending Book Value	Ending Fair Market Value
150000 United Technologies 8 875%	189,181	150,315
100000 Caterpillar Financial 2 25%	99,420	100,031
250000 Morgan Stanley 2.65%	248,725	250,366
250000 CitiGroup Inc 2 40%	247,410	250,389
150000 Bank of America 5 625%	153,615	153,661
250000 Wells Fargo 2 60%	247,220	251,358
150000 JPMorgan Chase & Co 4 25%	151,728	153,303
	1,337,299	1,309,423

FORM 990-PF, PART II - Line 13 - Investments - Other

	Ending Book Value	Ending Fair Market Value
Private Equity Asia Select Fund II	128,294	52,327
NB Co-Investment Partners	30,327	44,680
NB Co-Investment Partners Cayman AIV	13,160	-
Trilantic Capital Partners IV	(83,339)	63,007
Trilantic Capital Partners IV Onshore AIV (A)	3,697	-
Trilantic Capital Partners IV Offshore AIV (A)	22,898	-
Trilantic Capital Partners IV AIV Cayman	35,968	-
Silverpeak Legacy Fund II	146,117	93,305
Plexus Fund II	8,487	6,459
Alex Brown Realty Chesapeake IV	57,409	73,068
PB Strategic Partners Feeder VI	175,729	184,204
BEP Private Investors II	208,429	457,315
Greenspring Opportunities V	206,415	251,540
Plexus Fund IV-A	274,370	207,995
	1,227,961	1,433,900