

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

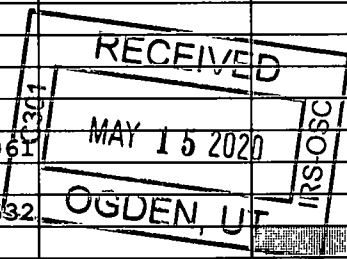
Name of foundation WAYNE AND CAROLYN JONES CHARITABLE FOUNDATION		A Employer identification number 31-1738970
Number and street (or P O box number if mail is not delivered to street address) 3620 CAPE CENTER DRIVE	Room/suite	B Telephone number (see instructions) 910-323-0191
City or town, state or province, country, and ZIP or foreign postal code FAYETTEVILLE NC 28304		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		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) ▶ \$ 2,744,608	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) 04	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	167	167		
	4 Dividends and interest from securities	58,318	58,318		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	293,676			
	b Gross sales price for all assets on line 6a	3,392,998			
	7 Capital gain net income (from Part IV, line 2)		293,754		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	352,161	352,239	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	1,253			
	c Other professional fees (attach schedule) STMT 2	10,061	10,061		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	532	532		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 4	1,500	1,500		
	24 Total operating and administrative expenses. Add lines 13 through 23	13,346	12,093	0	0
	25 Contributions, gifts, grants paid SEE STATEMENT 5	91,000			91,000
26 Total expenses and disbursements. Add lines 24 and 25	104,346	12,093	0	91,000	
27 Subtract line 26 from line 12	247,815				
a Excess of revenue over expenses and disbursements		340,146			
b Net investment income (if negative, enter -0-)			0		
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

SCANNED APR 26 2021



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	73,644	124,114	124,114
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 6	2,146,236	2,388,081	2,464,216
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach sch) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 7	199,264	154,764	154,764	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶ SEE STATEMENT 8)	2,828	1,514	1,514	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	2,421,972	2,668,473	2,744,608	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ ☐			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ ☒			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	2,421,972	2,668,473	
	29 Total net assets or fund balances (see instructions)	2,421,972	2,668,473	
30 Total liabilities and net assets/fund balances (see instructions)	2,421,972	2,668,473		

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 29 (must agree with end-of-year figure reported on prior year's return)	1 2,421,972
2 Enter amount from Part I, line 27a	2 247,815
3 Other increases not included in line 2 (itemize) ▶	3
4 Add lines 1, 2, and 3	4 2,669,787
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5 1,314
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6 2,668,473

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 SEE WORKSHEET				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			

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

(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			

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**293,754****3** Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in
Part I, line 8

3**53,164****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))
2018	126,797	2,531,603	0.050086
2017	76,750	2,511,105	0.030564
2016	65,280	2,354,214	0.027729
2015	62,500	2,475,141	0.025251
2014	282,758	2,146,394	0.131736

2 Total of line 1, column (d)**2****0.265366****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****0.053073****4** Enter the net value of noncharitable-use assets for 2019 from Part X, line 5**4****2,555,757****5** Multiply line 4 by line 3**5****135,642****6** Enter 1% of net investment income (1% of Part I, line 27b)**6****3,401****7** Add lines 5 and 6**7****139,043****8** Enter qualifying distributions from Part XII, line 4**8****91,000**

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	6,803
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	6,803
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	6,803
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,514
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,514
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,289
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 2020 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?		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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? 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 2019 or the tax year beginning in 2019? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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.		☒
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.		☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	☒	
14 The books are in care of ► WAYNE AND CAROLYN JONES 3620 CAPE CENTER DRIVE Located at ► FAYETTEVILLE NC ZIP+4 ► 28304 Telephone no ► 910-323-0191		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2019, 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 ►		☒

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here.	N/A	
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 2019?	N/A	
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes ☒ No	
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		☒
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		☒

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
Organizations relying on a current notice regarding disaster assistance, check here | N/A
▶ ☐ | 5b | |
| 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?
If "Yes," attach the statement required by Regulations section 53.4945–5(d) | N/A ☐ Yes ☐ No | | |
| 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?
If "Yes" to 6b, file Form 8870 | | 6b | ☒ |
| 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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WAYNE JONES 2 LAURENS STREET UNIT 1B	CHARLESTON SC 29401	PRESIDENT 1.00	0	0
CAROLYN JONES 2 LAURENS STREET UNIT 1B	CHARLESTON SC 29401	SEC/TREAS 1.00	0	0

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,325,896
b	Average of monthly cash balances	1b	110,998
c	Fair market value of all other assets (see instructions)	1c	157,783
d	Total (add lines 1a, b, and c)	1d	2,594,677
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	2,594,677
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	38,920
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,555,757
6	Minimum investment return. Enter 5% of line 5	6	127,788

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	127,788
2a	Tax on investment income for 2019 from Part VI, line 5	2a	6,803
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,803
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	120,985
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	120,985
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	120,985

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	91,000
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	91,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	91,000

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				120,985
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014	124,552			
b From 2015				
c From 2016				
d From 2017				
e From 2018	1,531			
f Total of lines 3a through e	126,083			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 91,000				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				91,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	29,985			29,985
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	96,098			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	94,567			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,531			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018	1,531			
e Excess from 2019				

Form **990-PF** (2019)

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				
LADIES BENEVOLENCE SOCIETY 40 EAST BAY ST CHARLESTON SC 29401	NONE	501 (C) (3)	GENERAL FUND	250
GIBBS MUSEUM OF ART 135 MEETING STREET CHARLESTON SC 29401	NONE	501 (C) (3)	GENERAL FUND	3,325
FIRST SCOTS PRESBY CH 53 MEETING STREET CHARLESTON SC 29401	NON	CHURCH	GENERAL	7,500
SPOLETO FESTIVAL USA 14 GEORGE STREET CHARLESTON SC 29401	NONE	201 (C) (3)	GENERAL	3,500
THE CHARLESTON MUSEUM 360 MEETING STREET CHARLESTON SC 29403	NONE	501 (C) (3)	GENERAL FUND	5,000
PRESERVATION SOCIETY OF CHARLESTON P O BOX 521 CHARLESTON SC 29402	NONE	NON PROFIT	GENERAL	50,000
THE GIBBS MUSEUM OF ART/WOMEN COOUN 135 MEETING STREET CHARLESTON SC 29401	NONE	501 (C) (3)	DISPLAY COLLECTION	500
MUSIC FOUNDATION MEETING ST CHARLESTON SC 29401	NONE	501 (C) (3)	GENERAL	150
CHRISTIAN OUTREACH MINISTRIES 3620 CAPE CENTER CR FAYETTEVILLE NC 28304	NONE	501 (C) (3)	GENERAL	1,000
THE CITADEL FOUNDATION 171 MAULTRIE ST CHARLESTON SC 29409	NONE	501 (C) (3)	SCHOLARSHIP	16,625
Total			▶ 3a	91,000
b Approved for future payment N/A				
Total			▶ 3b	

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				
BLOWING ROCK ART & HISTORY 159 GINNY STEVENS LN BLOWING ROCK NC 28605	NONE	501 (C) (3)	GENERAL	150
MALSEY MUSIC MEETING ST CHARLESTON SC 29401	NONE	501 (C) (3)	GENERAL	1,000
DOCK SIDE THEATRE 135 CHURCH ST CHARLESTON SC 29401	NONE	501 (C) (3)	GENERAL	2,000
Total			▶ 3a	
b Approved for future payment				
N/A				
Total			▶ 3b	

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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
 - (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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		

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

**Sign
Here**

May the IRS discuss this return with the preparer shown below?
See instructions ☒ Yes

X Rachel Wayne Jones
Signature of officer or trustee

X 5/6/2020
Date

PRESIDENT

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

WILLIAM TEMPLE ALLEN, CPA, PA

Attles: Lyle Allen, CPA, PA

04/28/20

Firm's name ► **WILLIAM TEMPLE ALLEN, CPA, P.A.**

PTIN P01071846

Firm's address ▶ 3620 CAPE CENTER DRIVE
FAYETTEVILLE, NC 28304

Firm's EIN ▶ **56-1833865**

Phone no **910-323-0191**

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2019**

For calendar year 2019, or tax year beginning

, and ending

Name

**WAYNE AND CAROLYN JONES CHARITABLE
FOUNDATION**

Employer Identification Number

31-1738970

(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.)
(1) DODGE AND COX 411.6656	P	VARIOUS	01/24/19
(2) FIDELITY ADV NEW MKT 407.985	P	VARIOUS	01/24/19
(3) VANGUARD HIGH YIELD 694.241	P	VARIOUS	01/24/19
(4) VANGUARD SHORT TERM 180.948	P	VARIOUS	01/24/19
(5) DODGE & COX 11919.721	P	VARIOUS	01/24/19
(6) DODGE & COX 1674.643	P	VARIOUS	01/24/19
(7) FIDELITY ADV N MKT 8799.134	P	VARIOUS	01/24/19
(8) ISHR EDG MSCI 1054.00	P	VARIOUS	01/24/19
(9) T ROWE PRICE 242.577	P	VARIOUS	01/24/19
(10) VANGUARD 12006.4508	P	VARIOUS	01/24/19
(11) VANGUARD MID CAP 560.000	P	08/08/17	01/27/19
(12) VANGUARD REAL ESTATE 2010	P	08/10/17	01/24/19
(13) VANGUARD SHORT TERM 6579.525	P	VARIOUS	01/24/19
(14) VANGUARD SMALL CAP 400.000	P	VARIOUS	01/24/19
(15) SCH TREAS OBL MMF 95000	P	01/30/19	07/30/19

(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)
(1) 5,508		5,492	16
(2) 6,095		6,147	-52
(3) 3,902		3,961	-59
(4) 1,895		1,894	1
(5) 159,486		163,562	-4,076
(6) 65,428		70,575	-5,147
(7) 131,459		139,267	-7,808
(8) 61,199		63,104	-1,905
(9) 25,000		22,370	2,630
(10) 67,476		67,783	-307
(11) 83,049		81,004	2,045
(12) 159,862		165,753	-5,891
(13) 68,888		70,022	-1,134
(14) 57,424		51,971	5,453
(15) 95,000		95,000	

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			16
(2)			-52
(3)			-59
(4)			1
(5)			-4,076
(6)			-5,147
(7)			-7,808
(8)			-1,905
(9)			2,630
(10)			-307
(11)			2,045
(12)			-5,891
(13)			-1,134
(14)			5,453
(15)			

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2019**

For calendar year 2019, or tax year beginning

, and ending

Name

**WAYNE AND CAROLYN JONES CHARITABLE
FOUNDATION**

Employer Identification Number

31-1738970

(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.)
(1) RAYMOND JAMES VARIOUS	P	VARIOUS	VARIOUS
(2) RAYMOND JAMES VARIOUS	P	VARIOUS	VARIOUS
(3) RAYMOND JAMES OTHER	P	VARIOUS	VARIOUS
(4) RAYMOND JAMES			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 922,771		874,024	48,747
(2) 1,423,434		1,217,315	206,119
(3) 4,511			4,511
(4) 50,611			50,611
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			48,747
(2)			206,119
(3)			4,511
(4)			50,611
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

1361 Wayne and Carolyn Jones Charitable
31-1738970
FYE: 12/31/2019

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
WILLIAM TEMPLE ALLEN, CPA, PA	\$ 1,253	\$	\$	\$
TOTAL	\$ 1,253	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISOR	\$ 10,061	\$ 10,061	\$	\$
TOTAL	\$ 10,061	\$ 10,061	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX	\$ 532	\$ 532	\$	\$
TOTAL	\$ 532	\$ 532	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES			\$	
TRAVEL	1,500	1,500		
TOTAL	\$ 1,500	\$ 1,500	\$ 0	\$ 0

1361 Wayne and Carolyn Jones Charitable
 31-1738970
 FYE: 12/31/2019

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
50,000	ART - PAINTING	COST	49,000	COST	1/25/19

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ISHARES ETF 1080	\$ 76,464	\$	COST	\$
ISHARES EDGE MSCI 1054.286	63,184		COST	
VANGUARD INDEX S&P 1124.386	222,358		COST	
VANGUARD MID CAP 1765.803	238,057		COST	
VANGUARD REIT 2010	165,753		COST	
VANGUARD SMALL CAP 1026.66	127,504		COST	
DODGE & COX INCOME FD 12,331.377	169,054		COST	
DODGE & COX FDS INTL 1674.643	70,575		COST	
FIDELITY ADVISOR EMERGING MRKTS9207.	145,413		COST	
METROPOLITAN WEST FDS 15265.593	164,348		COST	
AMERICAN EUROPAFIC GROWTH 1405.596	68,944		COST	
PIMCO INCM FDS 13155.771	163,000		COST	
T TOWE PRICE BLUE CHIP 1866.616	151,275		COST	
VANGUARD FIXED INCOME SECS 12700.649	71,743		COST	
VANGUARD FIXED INCOME SECS 6760.473	71,915		COST	
VANGUARD FUNDS EQUITY INCOME 2426.71	176,649		COST	
AMERICAN BALANCED FUND 19174.94		526,024	COST	546,102
US GOVERNMENT SEC FD 20888.242		292,853	COST	288,258
AMERICAN MUTUAL FUND CLASS FQ 6054.7		252,670	COST	263,382
CAPITAL INCOME BUILDER 8662.776		524,397	COST	548,094
GROWTH FUND OF AM 5253.144		261,040	COST	267,700
INCOME FUND OF AM 23715.753		531,097	COST	550,680
TOTAL	\$ 2,146,236	\$ 2,388,081		\$ 2,464,216

1361 Wayne and Carolyn Jones Charitable
31-1738970
FYE: 12/31/2019

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ART-NEW BORN	\$ 7,000	\$ 7,000	COST	\$ 7,000
ART-STUDY FOR NEW BORN	1,500	1,500	COST	1,500
ART-79 CHURCH STREET	4,500	4,500	COST	4,500
ART-GARDEN HAT	4,000	4,000	COST	4,000
ART - PURPLE HERON	49,000		COST	
ART - DENIM	30,000	30,000	COST	30,000
ART - AFTER ALL THESE YEARS	6,600	6,600	COST	6,600
ART - FLOWER PRINT AND FRAME (MARK C	1,346	1,346	COST	1,346
ART - ON ATLANTIC STREET	30,000	30,000	COST	30,000
ART - POMEGRANATE WITH PEARS&PRUNES	6,665	6,665	COST	6,665
ANN LONG FINE ART - SELF PORTRAIT	8,800	8,800	COST	8,800
ART - CHURCH STREET POMEGRANATES	19,350	19,350	COST	19,350
FLOWER LADY AND GENTLEMAN (VERNER)	12,825	12,825	COST	12,825
HORLBECK ALLEY (VERNER)	5,125	5,125	COST	5,125
CHURCH ST (VERNER)	2,050	2,050	COST	2,050
CHIMNEY SWEEP DANCING (ALICE RH SMIT	8,000	8,000	COST	8,000
OLD MAUMA (ETCHING ALFRED HUTTY)	2,500	2,500	COST	2,500
ROUNDING	3	3	COST	3
ART - PORTRAIT BY BEN LONG (CLARK GA		4,500	COST	4,500
TOTAL	\$ 199,264	\$ 154,764		\$ 154,764

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
EST TAX PMTS	\$ 2,828	\$ 1,514	\$ 1,514
TOTAL	\$ 2,828	\$ 1,514	\$ 1,514

Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
IRS	\$ 1,314
TOTAL	\$ 1,314

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
WAYNE AND CAROLYN JONES	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
IN WRITING TO THE ABOVE REFERENCED ADDRESS

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE