

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2006

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2006 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization WINSTON-SALEM FOUNDATION		D Employer identification number 56-6037615
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 860 WEST FIFTH STREET		E Telephone number 336-725-2382
		City or town, state or country, and ZIP + 4 WINSTON-SALEM, NC 27101-2506		F Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

Hand I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: WWW.WSFOUNDATION.ORG

J Organization type (check only one) 501(c)(3) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

I Group Exemption Number **N/A**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **83,248,217.**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a	12,609,869.		
	b	Direct public support (not included on line 1a)	1b	12,065,413.		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash \$ 15,457,386. noncash \$ 9,217,896.)	1e		24,675,282.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		33,332.	
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4		1,004,303.	
	5	Dividends and interest from securities	5		8,209,109.	
	6a	Gross rents	6a			
	6b	Less: rental expenses	6b			
6c	Net rental income or (loss). Subtract line 6b from line 6a	6c				
7	Other investment income (describe)	7				
8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	49,144,173.	(B) Other	170,000.
		Less: cost or other basis and sales expenses	8b	46,048,918.	204,359.	
		Gain or (loss) (attach schedule)	8c	3,095,255.	-34,359.	
		Net gain or (loss). Combine line 8c, columns (A) and (B)	8d	STMT 1 STMT 2 STMT 3	3,060,896.	
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a				
b	Less: direct expenses other than fundraising expenses	9b				
9c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c				
10a	Gross sales of inventory, less returns and allowances	10a				
10b	Less: cost of goods sold	10b				
10c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c				
11	Other revenue (from Part VII, line 103)	11		12,018.		
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		36,994,940.		
Expenses	13	Program services (from line 44, column (B))	13		31,333,389.	
	14	Management and general (from line 44, column (C))	14		1,530,409.	
	15	Fundraising (from line 44, column (D))	15		646,073.	
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses. Add lines 16 and 44, column (A)	17		33,509,871.	
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		3,485,069.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		214,998,427.	
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 4	20		8,438,375.	
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		226,921,871.	

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 23,446,522. noncash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>			STATEMENT 6	
22a	23,446,522.	23,446,522.		
22b Other grants and allocations (attach schedule) (cash \$ 7,163,963. noncash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>			STATEMENT 7	
22b	7,163,963.	7,163,963.		
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	485,062.	141,270.	185,801.	157,991.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	644,042.	274,678.	219,005.	150,359.
27 Pension plan contributions not included on lines 25a, b, and c	104,193.	40,584.	37,215.	26,394.
28 Employee benefits not included on lines 25a - 27	126,306.	48,029.	44,552.	33,725.
29 Payroll taxes	81,801.	31,380.	28,894.	21,527.
30 Professional fundraising fees				
31 Accounting fees	29,195.		27,310.	1,885.
32 Legal fees	24,455.		23,945.	510.
33 Supplies	29,625.	8,304.	13,093.	8,228.
34 Telephone	12,528.	3,824.	5,240.	3,464.
35 Postage and shipping	31,617.	7,352.	16,586.	7,679.
36 Occupancy	19,449.		19,449.	
37 Equipment rental and maintenance	12,752.	2,969.	7,662.	2,121.
38 Printing and publications	140,641.	23,275.	116,617.	749.
39 Travel	6,239.	3,422.	1,247.	1,570.
40 Conferences, conventions, and meetings	120,553.	36,530.	67,029.	16,994.
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)				
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 5	1,030,928.	101,287.	716,764.	212,877.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	33,509,871.	31,333,389.	1,530,409.	646,073.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A; (ii) the amount allocated to Program services \$ N/A;
 (iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? CHARITY - SEE BELOW	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a GRANT PROGRAM-ADMINISTERING APPROXIMATELY 600 ENDOWED FUNDS AND 440 TEMPORARY FUNDS AS WELL AS PROVIDING ADVISORY SERVICES FOR THE BENEFIT OF VARIOUS CULTURAL, EDUCATIONAL, HEALTH, SOCIAL, AND RELIGIOUS ORGANIZATIONS IN THE COMMUNITY.	
(Grants and allocations \$ 30,605,985.) If this amount includes foreign grants, check here <input type="checkbox"/>	31,071,088.
b STUDENT LOAN PROGRAM-PROVIDES EDUCATIONAL LOANS (PRIMARILY TO FORSYTH COUNTY RESIDENTS) UPON APPROVAL BY AN ADVISORY COMMITTEE UNDER THE FOUNDATION'S GUIDANCE. THE MAXIMUM LOAN PER APPLICANT IS \$2,500 ANNUALLY AT A NOMINAL INTEREST RATE.	
(Grants and allocations \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	204,243.
c FOCUSED INITIATIVES TO INCREASE PHILANTHROPY AMONG AFRICAN-AMERICANS, WOMEN AND YOUTH. ADVISORY COMMITTEES AND GIVING CIRCLES UTILIZED TO PROMOTE PHILANTHROPY AND TO AWARD GRANTS DEEMED APPLICABLE. THESE INITIATIVES WERE NEWLY CREATED IN 2006.	
(Grants and allocations \$ 4,500.) If this amount includes foreign grants, check here <input type="checkbox"/>	58,058.
d	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	31,333,389.

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	60,783,552.	46 17,775,890.
	47 a Accounts receivable	47a	
	b Less: allowance for doubtful accounts	47b	47c
	48 a Pledges receivable	48a	
	b Less: allowance for doubtful accounts	48b	48c
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees STATEMENT 8	20,033.	50a 20,033.
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable STMT 9	51a 861,127.	
	b Less: allowance for doubtful accounts	51b 25,000.	51c 836,127.
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges		53
	54 a Investments - publicly-traded securities STMT 11 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	136,201,092.	54a 167,102,217.
	b Investments - other securities STMT 16 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	15,753,615.	54b 39,015,059.
	55 a Investments - land, buildings, and equipment: basis STMT 10	55a 5,260,138.	
	b Less: accumulated depreciation STMT 12	55b 5,450,138.	55c 5,260,138.
	56 Investments - other SEE STATEMENT 13	12,864,793.	56 13,312,401.
	57 a Land, buildings, and equipment: basis	57a 1,024,525.	
b Less: accumulated depreciation STMT 14	57b	57c 1,024,525.	
58 Other assets, including program-related investments (describe SEE STATEMENT 15)	269,872.	58 539,863.	
59 Total assets (must equal line 74). Add lines 45 through 58	233,144,274.	59 244,886,253.	
Liabilities	60 Accounts payable and accrued expenses	5,292.	60 6,330.
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable		64b
	65 Other liabilities (describe AGENCY DEPOSITS)	18,140,555.	65 17,958,052.
66 Total liabilities. Add lines 60 through 65	18,145,847.	66 17,964,382.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	214,998,427.	67 226,921,871.
	68 Temporarily restricted		68
	69 Permanently restricted		69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	214,998,427.	73 226,921,871.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	233,144,274.	74 244,886,253.	

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		X
82b	N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85a	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85c	Dues, assessments, and similar amounts from members		
85d	Section 162(e) lobbying and political expenditures		
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
86a	N/A		
86b	Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
87a	N/A		
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	X	
88b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.		
89b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
89d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
89e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90 a	List the states with which a copy of this return is filed		
90b	Number of employees employed in the pay period that includes March 12, 2006		20
91 a	The books are in care of THE WINSTON-SALEM FOUNDATION Telephone no. 336-725-2382 Located at 860 WEST FIFTH STREET, WINSTON-SALEM, NC ZIP + 4 27101-2506		
91b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 21					33,332.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	1,004,303.	
96 Dividends and interest from securities			14	8,209,109.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	3,060,896.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a PRIOR GRANTS RETURNED			01	12,018.	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		12,286,326.	33,332.
105 Total (add line 104, columns (B), (D), and (E))					12,319,658.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 23

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STATEMENT 22	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). **N/A**

106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No

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 officer) is based on all information of which preparer has any knowledge.

Please Sign Here	<div style="display: flex; justify-content: space-between;"> ▶ Signature of officer Date </div>		
	<div style="display: flex; justify-content: space-between;"> ▶ J. TODD SLATE, VP, FINANCE AND ADMINISTRATION </div>		
	Type or print name and title		
Paid Preparer's Use Only	Preparer's signature ▶	Date	Check if self-employed ▶ <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4	Preparer's SSN or PTIN (See Gen. Inst. X)	EIN ▶
	DIXON HUGHES PLLC ONE WEST FOURTH STREET, SUITE 700 WINSTON-SALEM, NC 27101		Phone no. ▶ 336-714-8100

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.		
Type or print	Name of Exempt Organization WINSTON-SALEM FOUNDATION	Employer identification number 56-6037615
File by the extended due date for filing the return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 860 WEST FIFTH STREET	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WINSTON-SALEM, NC 27101-2506	

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 6069	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **THE WINSTON-SALEM FOUNDATION**
Telephone No. **336-725-2382** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2007.**

5 For calendar year **2006**, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **[Signature]** Title **CPA** Date **8-14-07**

Notice to Applicant. (To Be Completed by the IRS)

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____

Director _____ By: _____ Date _____

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name DIXON HUGHES PLLC
	Number and street (include suite, room, or apt. no.) or a P.O. box number ONE WEST FOURTH STREET, SUITE 700
	City or town, province or state, and country (including postal or ZIP code) WINSTON-SALEM, NC 27101

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization WINSTON-SALEM FOUNDATION	Employer identification number 56-6037615
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 860 WEST FIFTH STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WINSTON-SALEM, NC 27101-2506	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **THE WINSTON-SALEM FOUNDATION**
Telephone No. ▶ **336-725-2382** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until **AUGUST 15, 2007**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2006** or
 ▶ tax year beginning _____, and ending _____

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No. 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization WINSTON-SALEM FOUNDATION	Employer identification number 56 6037615
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
<u>ADELIA E. SMITHERMAN</u> 860 W 5TH ST, WINSTON-SALEM, NC 27101	COMPTROLLER 40.00	62,500.	12,084.	
<u>DAVID W. GORE</u> 860 W 5TH ST, WINSTON-SALEM, NC 27101	DIR-INFORMATION TECH 40.00	57,550.	11,562.	
<u>KAY K. DILLON</u> 860 W 5TH ST, WINSTON-SALEM, NC 27101	DIR-STUDENT AID 40.00	55,300.	11,325.	
<u>MARGARET M. FOSTER</u> 860 W 5TH ST, WINSTON-SALEM, NC 27101	DIR-MARKETING&COMMUN 40.00	50,000.	10,767.	

Total number of other employees paid over \$50,000 ▶		0		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NORTHEAST RETIREMENT SERVICES</u> 69 CUMMINGS PARK, WOBURN, MA 01801	FUND/PORTFOLIO UNITIZATION	70,360.
<u>DEUTSCHE BANK ALEX BROWN</u> 100 N MAIN ST, SUITE 2400, WINSTON-SALEM, NC 27101	INVESTMENT CONSULTANT	62,623.

Total number of others receiving over \$50,000 for professional services ▶		0

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>M CREATIVE, INC</u> 315 N SPRUCE ST, SUITE 215, WINSTON-SALEM, NC 27101	DESIGN & PRINTING	122,606.

Total number of other contractors receiving over \$50,000 for other services ▶		0

Part III Statements About Activities (See page 2 of the instructions.)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	2d	X
e	Transfer of any part of its income or assets?	2e	X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) SEE STATEMENT 24	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	X
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	X
d	Enter the total number of donor advised funds owned at the end of the tax year	644	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	90,108,627.	
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	0.	
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	0.	

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) **more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) **no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	52722802.	21227323.	13255308.	10756464.	97,961,897.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	36,947.	36,022.	36,997.	36,930.	146,896.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	5,210,339.	3,542,010.	4,097,081.	4,837,964.	17,687,394.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	5,848.	27,135.	SEE STATEMENT 25 9,519.	31,286.	73,788.
23 Total of lines 15 through 22	57975936.	24832490.	17398905.	15662644.	115869975.
24 Line 23 minus line 17	57938989.	24796468.	17361908.	15625714.	115723079.
25 Enter 1% of line 23	579,759.	248,325.	173,989.	156,626.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 2,314,462.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 31765482.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 115723079.
d Add: Amounts from column (e) for lines: 18 17,687,394. 19 22 73,788. 26b 31,765,482.					26d 49,526,664.
e Public support (line 26c minus line 26d total)					26e 66,196,415.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 57.2024%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A					
(2005) (2004) (2003) (2002)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A					
(2005) (2004) (2003) (2002)					
c Add: Amounts from column (e) for lines: 15 16 17 20 21					27c N/A
d Add: Line 27a total and line 27b total					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

NONE

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			

32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			

33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			

34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended?	34b	
If you answered "Yes" to either 34a or b, please explain using an attached statement.			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.) **N/A**

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is -	The lobbying nontaxable amount is -		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h .)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h .)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2006

Name of organization

WINSTON-SALEM FOUNDATION

Employer identification number

56-6037615

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization WINSTON-SALEM FOUNDATION	Employer identification number 56-6037615
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Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 6,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 1,037,735.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 963,968.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4		\$ 685,965.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5		\$ 790,583.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6		\$ 665,313.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization WINSTON-SALEM FOUNDATION	Employer identification number 56-6037615
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Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7		\$ 2,105,037.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization WINSTON-SALEM FOUNDATION	Employer identification number 56-6037615
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Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	VARIOUS STOCK GIFTS ON 1/27/06, 5/5/06, 8/23/06, 9/28/06, 10/20/06, 11/13/06, 11/24/06 AND 11/28/06	\$ 1,037,735.	11/28/06
4	SHARES OF LOWE'S COMPANIES - 5,000 GIFTED ON 2/28/06 AND 5,000 GIFTED ON 3/20/06	\$ 685,965.	03/20/06
6	VARIOUS STOCK GIFTS ON 10/10/06, 11/30/06 AND 12/28/06	\$ 665,313.	12/28/06
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 1

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
U.S. TREASURY BONDS AND NOTES	571,842.	584,198.	0.	-12,356.
FEDERAL AGENCY BONDS AND NOTES	397,105.	408,243.	0.	-11,138.
CORPORATE BONDS AND NOTES	166,368.	167,288.	0.	-920.
FIXED INCOME FUNDS	4,079,966.	4,243,586.	0.	-163,620.
COMMON STOCKS AND EQUITY FUNDS	40,357,836.	37,051,026.	0.	3,306,810.
BALANCED FUNDS	3,121,628.	3,156,417.	0.	-34,789.
REIT FUNDS	843.	887.	0.	-44.
TO FORM 990, PART I, LINE 8	<u>48,695,588.</u>	<u>45,611,645.</u>	<u>0.</u>	<u>3,083,943.</u>

FORM 990 GAIN (LOSS) FROM NON-PUBLICLY TRADED SECURITIES STATEMENT 2

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
HEDGED FUNDS	05/31/04	01/04/06	DONATED	
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
UNRELATED PARTIES	200,000.	188,688.	0.	11,312.
DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
LT CERTIFICATES OF DEPOSITS	08/23/05	09/23/06	PURCHASED	
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
N/A - MATURED CD	248,585.	248,585.	0.	0.
TOTAL TO FM 990, PART I, LN 8	448,585.	437,273.	0.	11,312.

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 3

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
REAL ESTATE	05/17/99	05/12/06	DONATED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
ROBERT H. LONG & EULA GRAY SHORE LONG	170,000.	190,000.	0.	0.	-20,000.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
ABANDONMENT OF OFFICE EQUIPMENT	VARIOUS	VARIOUS	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
N/A - ABANDONMENT	0.	14,359.	0.	0.	-14,359.
TO FM 990, PART I, LN 8	170,000.	204,359.	0.	0.	-34,359.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	9,689,686.
ADJUSTMENT FOR FASB # 136	-1,251,311.
TOTAL TO FORM 990, PART I, LINE 20	8,438,375.

FORM 990	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING OF SERVICES	10,675.	6,812.	2,704.	1,159.
BANK AND CREDIT CARD FEES	8,286.	425.	7,766.	95.
BOND, LIABILITY, D&O INSURANCE	13,497.		13,497.	
BROKERAGE FEES ON GIFTS OF STOCK	56,149.			56,149.
CONSULTANTS STIPEND	6,550.		6,550.	
COMPUTER CONSULTING DUES, FEES & MEMBERSHIPS	21,768.	6,256.	10,600.	4,912.
EXPENSES RELATED TO REAL ESTATE GIFTS	32,395.	5,520.	24,303.	2,572.
INVESTMENT MANAGEMENT AND CONSULTING	17,985.			17,985.
LOAN MAINTENANCE & COLLECTION FEES	610,460.		610,460.	
MISCELLANEOUS PREMIUM ON LIFE INSURANCE INVESTMENT	5,195.	5,195.		
STRATEGIC PLANNING & ORG. ASSESSMENT	12,256.	10,321.	1,069.	866.
STUDENT LOAN CANCELLATIONS	126,975.			126,975.
SUBSCRIPTIONS & MEDIA	36,676.		36,676.	
SURVEY ON SOCIAL CAPITAL	36,614.	36,614.		
TEMPORARY HELP	379.	145.	182.	52.
TOTAL TO FM 990, LN 43	26,620.	26,620.		
	8,448.	3,379.	2,957.	2,112.
	<u>1,030,928.</u>	<u>101,287.</u>	<u>716,764.</u>	<u>212,877.</u>

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS FROM DONOR ADVISED FUNDS	STATEMENT 6
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CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
SEE STATEMENT 26	23,446,522.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22A	23,446,522.
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FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS	STATEMENT 7
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CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
SEE STATEMENT 26	7,163,963.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	7,163,963.
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FORM 990 RECEIVABLES DUE FROM OFFICERS, DIRECTORS, TRUSTEES STATEMENT 8
AND OTHER KEY EMPLOYEES - REPORTED SEPARATELY

BORROWER'S NAME AND TITLE			ORIGINAL LOAN AMOUNT	
SCOTT F. WIERMAN			20,033.	
DATE OF NOTE	MATURITY DATE	TERMS OF REPAYMENT	INTEREST RATE	
12/29/03		EARLIER OF TERMINATION OF EMPLOYMENT OR DEATH	5.12%	
SECURITY PROVIDED BY BORROWER		PURPOSE OF LOAN		
NONE		CONVERSION OF SPLIT \$ LIFE INSURANCE POLICY		
DESCRIPTION OF CONSIDERATION			FMV OF CONSIDERATION	BALANCE DUE
NONE			0.	20,033.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 50A, COLUMN B				20,033.

FORM 990 OTHER NOTES AND LOANS REPORTED SEPARATELY STATEMENT 9

BORROWER'S NAME TERMS OF REPAYMENT

STUDENT LOANS

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>FMV OF CONSIDERATION</u>
		691,317.	4.00%	0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

UNSECURED/CO-BORROWER STUDENT LOANS

<u>RELATIONSHIP OF BORROWER</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>BALANCE DUE</u>
NONE	NONE	0.	711,127.

BORROWER'S NAME TERMS OF REPAYMENT

WINSTON-SALEM DELTA FINE ARTS
 QUARTERLY INTEREST PLUS FIRST
 PRINCIPAL PAYMENT DUE 7/01/06

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>FMV OF CONSIDERATION</u>
07/15/04	07/01/08	100,000.	3.00%	0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

LIEN ON BUILDING UPFITTING OF OFFICE/ART GALLERY

<u>RELATIONSHIP OF BORROWER</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>BALANCE DUE</u>
NONE	NONE	0.	25,000.

<u>BORROWER'S NAME</u>	<u>TERMS OF REPAYMENT</u>
SENIOR RESIDENCE, INC	LOAN MAY BE CONVERTED TO GRANT IF CONDITIONS ARE MET

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>FMV OF CONSIDERATION</u>
12/30/04		100,000.	.00%	0.

<u>SECURITY PROVIDED BY BORROWER</u>	<u>PURPOSE OF LOAN</u>
LINE OF CREDIT GUARANTEE/CO-BORROWER	SENIOR ADULT HOUSING

<u>RELATIONSHIP OF BORROWER</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>BALANCE DUE</u>
NONE	NONE	0.	100,000.

<u>BORROWER'S NAME</u>	<u>TERMS OF REPAYMENT</u>
JARGON SOCIETY	PAST DUE

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>FMV OF CONSIDERATION</u>
05/19/92	06/01/93	15,000.	.00%	0.

<u>SECURITY PROVIDED BY BORROWER</u>	<u>PURPOSE OF LOAN</u>
NONE	CASH FLOW ASSISTANCE/STABILIZATION

<u>RELATIONSHIP OF BORROWER</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>BALANCE DUE</u>
NONE	NONE	15,000.	15,000.

BORROWER'S NAME		TERMS OF REPAYMENT		
LIFT (EMERGENCY LOAN FUND)		PAST DUE		
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	FMV OF CONSIDERATION
02/18/88	06/03/88	10,000.	.00%	0.

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
NONE	CASH FLOW ASSISTANCE/STABILIZATION

RELATIONSHIP OF BORROWER	DESCRIPTION OF CONSIDERATION	DOUBTFUL ACCT ALLOWANCE	BALANCE DUE
NONE	NONE	10,000.	10,000.
TOTALS INCLUDED ON FORM 990, PART IV, LINE 51		25,000.	861,127.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 10

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
CORPORATE BONDS AND NOTES	FMV		980,229.		980,229.
FIXED INCOME FUNDS	FMV			43854913.	43854913.
COMMON STOCKS AND EQUITY FUNDS	FMV	119,762,819.			119,762,819.
BALANCED FUNDS	FMV			11,462.	11,462.
TO FORM 990, LINE 54A, COL B		119,762,819.	980,229.	43866375.	164,609,423.

FORM 990 GOVERNMENT SECURITIES STATEMENT 11

DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
US TREASURY BONDS AND NOTES	FMV	1,709,912.		1,709,912.
FEDERAL AGENCY BONDS AND NOTES	FMV		782,882.	782,882.
TOTAL TO FORM 990, LINE 54A, COL B		2,492,794.		2,492,794.

FORM 990	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT 12
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND & BUILDINGS HELD IN TRUST	5,260,138.	0.	5,260,138.
TOTAL TO FORM 990, PART IV, LN 55	5,260,138.	0.	5,260,138.

FORM 990	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	AMOUNT
INTEREST IN INVESTMENT PARTNERSHIPS	MARKET VALUE	13,312,401.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		13,312,401.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 14
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE BUILDING, LAND & IMPROVEMENTS	674,658.	0.	674,658.
CHAIRS	33,465.	0.	33,465.
COMPUTERS AND ACCESSORIES	63,550.	0.	63,550.
COMPUTER PRINTERS	10,728.	0.	10,728.
COMPUTER SOFTWARE	131,599.	0.	131,599.
COPIER AND OTHER EQUIPMENT	28,201.	0.	28,201.
FILING CABINETS AND BOOKCASES	20,832.	0.	20,832.
TABLES	25,695.	0.	25,695.
TELEPHONE SYSTEM	21,682.	0.	21,682.
TYPEWRITERS	4,395.	0.	4,395.
MISCELLANEOUS	9,720.	0.	9,720.
TOTAL TO FORM 990, PART IV, LN 57	1,024,525.	0.	1,024,525.

FORM 990	OTHER ASSETS	STATEMENT	15
DESCRIPTION		AMOUNT	
	CSV OF LIFE INSURANCE		515,556.
	LIFE INSURANCE ANNUITY		5,944.
	OTHER RECEIVABLES		18,363.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B			539,863.

FORM 990	OTHER SECURITIES	STATEMENT	16
SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES	
	FMV		37,363,768.
	FMV		1,651,291.
TO FORM 990, LINE 54B, COL B			39,015,059.

FORM 990	OTHER REVENUE INCLUDED ON FORM 990	STATEMENT	17
DESCRIPTION		AMOUNT	
	DONATIONS RECEIVED FOR AGENCY ENDOWMENTS		504,897.
	INTEREST, DIVIDENDS AND OTHER INVESTMENT INCOME RELATED TO AGENCY ENDOWMENTS		265,141.
	REALIZED AND UNREALIZED GAINS ON INVESTMENTS RELATED TO AGENCY ENDOWMENTS		953,797.
	MANAGEMENT FEES ASSESSED AGENCY ENDOWMENTS		-93,710.
	RECLASS DISPOSAL OF FIXED ASSETS		-14,359.
TOTAL TO FORM 990, PART IV-A			1,615,766.

FORM 990	OTHER EXPENSES INCLUDED ON FORM 990	STATEMENT	18
DESCRIPTION		AMOUNT	
	GRANTS PAID FROM AGENCY ENDOWMENTS		378,761.
	BROKERAGE FEES ON AGENCY ENDOWMENT DONATIONS		47.
	OTHER DISBURSEMENTS		6.
TOTAL TO FORM 990, PART IV-B			378,814.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 19
 TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES T. LAMBIE 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	CHAIRPERSON 1.00	0.	0.	0.
PAUL WILES 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	VICE-CHAIRPERSON 1.00	0.	0.	0.
SKIP BROWN 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
JOHN W. BURRESS, III 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
W. LAWRENCE CALLAHAN 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
PEGGY C. CARTER 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
GREG A. COX 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
LYNN EISENBERG 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
ROBERT E. GREENE 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
DREW HANCOCK 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
KAY LORD 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.

DR. HAROLD MARTIN 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
RALPH WOMBLE 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	FOUNDATION COMMITTEE MEM. 1.00	0.	0.	0.
SCOTT F. WIERMAN 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	PRESIDENT 40.00	183,625.	24,035.	7,716.
LISA P. PURCELL 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	EXECUTIVE VICE PRESIDENT 40.00	50,487.	1,838.	0.
ANNETTE P. LYNCH 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	VP, DONOR SERVICES 40.00	81,100.	13,833.	0.
DONNA G. RADER 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	VP, GRANTS AND PROGRAMS 40.00	84,350.	14,386.	0.
J. TODD SLATE 860 WEST FIFTH STREET WINSTON-SALEM, NC 27101-2506	VP, FINANCE & ADMIN. 40.00	85,500.	14,508.	0.
WACHOVIA BANK AND TRUST CO., N.A. 100 NORTH MAIN STREET WINSTON-SALEM, NC 27101	TRUSTEE 1.00	0.	0.	0.
BANK OF AMERICA 380 KNOLLWOOD STREET, SUITE 201 WINSTON-SALEM, NC 27103-1834	TRUSTEE 1.00	0.	0.	0.
BB&T 110 S. STRATFORD ROAD WINSTON-SALEM, NC 27104	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		485,062.	68,600.	7,716.

FORM 990 IDENTIFICATION OF RELATED ORGANIZATIONS STATEMENT 20
PART VI, LINE 80B

NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
THE MILLENNIUM FUND	X	
PARTNERSHIP FOR HOMEOWNERSHIP, INC.	X	
NEIGHBORS FOR BETTER NEIGHBORHOODS	X	

FORM 990 PROGRAM SERVICE REVENUE STATEMENT 21

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
INTEREST ON STUDENT LOANS					31,863.
APPLICATION FEES-STUDENT LOANS					384.
LATE PAYMENT FEES-STUDENT LOANS					1,085.
TO FORM 990, PART VII, LINE 93					33,332.

WINSTON-SALEM FOUNDATION / 56-6037615
December 31, 2006

Form 990, Part II, Lines 22a & 22b

GRANTS FROM DONOR ADVISED FUNDS
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<u>No. of Grants</u>	<u>Grant Type</u>	<u>Total Paid</u>	<u>Percent</u>
494	Arts and Culture	1,299,083	5.5%
989	Education and Recreation	5,766,570	24.6%
226	Services of Older Adults	429,306	1.8%
415	Health and Medical Services	1,977,514	8.4%
754	Religion	3,354,133	14.3%
1,000	Human Services	1,651,260	7.0%
138	Youth Oriented	391,561	1.7%
785	Public Interest	8,577,095	36.6%
<u>4,801</u>		<u>23,446,522</u>	

GRANTS FROM OTHER FUNDS

<u>No. of Grants</u>	<u>Grant Type</u>	<u>Total Paid</u>	<u>Percent</u>
63	Arts and Culture	312,157	4.4%
842	Education and Recreation	3,739,564	52.2%
39	Services of Older Adults	282,052	3.9%
67	Health and Medical Services	417,925	5.8%
71	Religion	285,563	4.0%
117	Human Services	742,058	10.4%
55	Youth Oriented	341,130	4.8%
197	Public Interest	1,043,514	14.6%
<u>1,451</u>		<u>7,163,963</u>	

Details of individual grants available in taxpayers's office.