

Form **990-PF**

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

OMB No. 1545-0047

2022

Department 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 2022 or tax year beginning 07/01/22 , **and ending** 06/30/23

Name of foundation WELLSPRING FOUNDATION OF SOUTHWEST VIRGINIA		A Employer identification number 26-2870970
Number and street (or P.O. box number if mail is not delivered to street address) 851 FRENCH MOORE JR. BLVD STE 110	Room/suite	B Telephone number (see instructions) 276-451-2407
City or town, state or province, country, and ZIP or foreign postal code ABINGDON VA 24210		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 140,002,690	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	23,950,087			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,478,196	2,478,196	2,478,196	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-588,439			
	b Gross sales price for all assets on line 6a 29,941,912				
	7 Capital gain net income (from Part IV, line 2)		0		
	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	25,839,844	2,478,196	2,478,196		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	388,383	90,722		297,661
	14 Other employee salaries and wages	51,555	1,375		50,180
	15 Pension plans, employee benefits	104,814	16,779		88,035
	16a Legal fees (attach schedule) SEE STMT 1	6,126	1,147		4,979
	b Accounting fees (attach schedule) STMT 2	57,990	10,856		47,134
	c Other professional fees (attach schedule) STMT 3	91,927	6,819		85,108
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	28,918	28,918		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	28,712	5,375		23,337
	21 Travel, conferences, and meetings	7,373	630		6,743
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5	200,873	17,512		183,361
	24 Total operating and administrative expenses. Add lines 13 through 23	966,671	180,133	0	786,538
	25 Contributions, gifts, grants paid	584,316			584,316
26 Total expenses and disbursements. Add lines 24 and 25	1,550,987	180,133	0	1,370,854	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	24,288,857				
b Net investment income (if negative, enter -0-)		2,298,063			
c Adjusted net income (if negative, enter -0-)			2,478,196		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2022)

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	386,482	107,530	107,530
	2 Savings and temporary cash investments	4,697,562	8,666,592	8,666,592
	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) STMT 6	14,361,342	11,394,833	11,087,444
	b Investments – corporate stock (attach schedule) SEE STMT 7	74,879,281	87,061,034	91,190,077
	c Investments – corporate bonds (attach schedule) SEE STMT 8	18,124,764	28,295,525	27,197,529
	11 Investments – land, buildings, and equipment: basis			
Less: accumulated depreciation (attach sch.)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 9		1,800,000	1,752,205	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach sch.)				
15 Other assets (describe SEE STATEMENT 10)	100	1,313	1,313	
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	112,449,531	137,326,827	140,002,690	
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. <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	112,449,531	137,326,827	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	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			
29 Total net assets or fund balances (see instructions)	112,449,531	137,326,827		
30 Total liabilities and net assets/fund balances (see instructions)	112,449,531	137,326,827		

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	112,449,531
2 Enter amount from Part I, line 27a	2	24,288,857
3 Other increases not included in line 2 (itemize) SEE STATEMENT 11	3	588,439
4 Add lines 1, 2, and 3	4	137,326,827
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	137,326,827

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	VARIOUS – SEE ATTACHEMENT	P		
b	VARIOUS – SEE ATTACHEMENT	P		
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	24,277,941	24,699,375	-421,434	
b	5,663,971	5,830,976	-167,005	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
a				-421,434
b				-167,005
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	-588,439
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	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	1	31,943
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	31,943
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	31,943
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	77,237
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	77,237
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	45,294
11	Enter the amount of line 10 to be: Credited to 2023 estimated tax 45,294 Refunded	11	

Part VI-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		X
If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		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?		X
If "Yes," attach a detailed description of the activities.		
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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. VA		
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 2022 or the tax year beginning in 2022? See instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <u>WELLSRINGVA.ORG</u>		
14 The books are in care of <u>RUSTY LITTLE</u> Telephone no. <u>276-451-2407</u> <u>851 FRENCH MOORE JR. BOULEVARD</u>		
Located at <u>ABINGDON</u> VA ZIP+4 <u>24210</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2022, 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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

Part VI-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?		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(1)	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(2)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(3)	X
(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)?	1a(4)	X
(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.)	1a(5)	X
(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.)	1a(6)	X
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	N/A	1b
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d 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 2022?	N/A	1d
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 2022, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a	X
If "Yes," list the years 20, 20, 20, 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 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?	3a	X
b If "Yes," did it have excess business holdings in 2022 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 2022.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b	X

Part VI-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))?		X
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3)	Provide a grant to an individual for travel, study, or other similar purposes?		X
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions		X
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
c	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d	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	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?		X

Part VII 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
SEE STATEMENT 12				

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
JENNIFER GUENTER ADMIN ASSISTANT	40	51,555	12,319	

Total number of other employees paid over \$50,000 1

Part VII 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
UBS FINANCIAL SERVICES 299 PARK AVENUE 8TH-11TH FLOORS NEW YORK NY 10171-0002	INVESTMENT	355,222
THE CORPORATE IMAGE 619 VOLUNTEER PARKWAY BRISTOL TN 37620	MARKETING	61,975
BRUCE BEHRINGER 2170 HUNTERS MILL ROAD POWHATAN VA 23139	CONSULTING	55,499
.....		
.....		
Total number of others receiving over \$50,000 for professional services	0	

Part VIII-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 VIII-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.	
Total. Add lines 1 through 3	

Part IX 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	113,238,492
b	Average of monthly cash balances	1b	10,085,265
c	Fair market value of all other assets (see instructions)	1c	1,313
d	Total (add lines 1a, b, and c)	1d	123,325,070
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	123,325,070
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	1,849,876
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	121,475,194
6	Minimum investment return. Enter 5% (0.05) of line 5	6	6,073,760

Part X 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 IX, line 6	1	6,073,760
2a	Tax on investment income for 2022 from Part V, line 5	2a	31,943
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	31,943
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,041,817
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	6,041,817
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	6,041,817

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	1,370,854
b	Program-related investments – total from Part VIII-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 XII, line 4	4	1,370,854

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				6,041,817
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019				
d From 2020				
e From 2021				
f Total of lines 3a through e				
4 Qualifying distributions for 2022 from Part XI, line 4: \$ <u>1,370,854</u>				
a Applied to 2021, 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 2022 distributable amount				1,370,854
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2021. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				4,670,963
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 2017 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021				
e Excess from 2022				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

Table with 5 main columns: (a) 2022, (b) 2021, (c) 2020, (d) 2019, (e) Total. Rows include: 1a Ruling date, b Section 4942(j)(3) or (5), 2a-e Qualifying distributions, 3 Alternative tests (Assets, Endowment, Support).

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

- 1 Information Regarding Foundation Managers: a List any managers... b List any managers who own 10% or more... 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here [X] if the foundation only makes contributions... a The name, address, and telephone number... b The form in which applications... c Any submission deadlines... d Any restrictions or limitations on awards...

Part XIV 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 <i>Paid during the year</i> MEDICAL SOCIETY OF VA FOUNDATION 2924 EMERYWOOD PKWY RICHMOND VA 23294	NONE	501(C)3 COMMUNITY	SUPPORT	10,000
APPALACHIAN HIGHLANDS COMM DENTAL 616 CAMPUS DR STE. 100 ABINGDON VA 24210	NONE	501(C)3 COMMUNITY	SUPPORT	502,358
DEPAUL COMMUNITY RESOURCES 106 ABINGDON PLACE ABINGDON VA 24211	NONE	501(C)3 COMMUNITY	SUPPORT	10,000
ISAIAH 117 HOUSE 254 BETHEL DR BRISTOL TN 37620	NONE	501(C)3 COMMUNITY	SUPPORT	25,000
GRAYSON COUNTY VIRGINIA PO BOX 127 INDEPENDENCE VA 24348	NONE	GOVERNMENT COMMUNITY	SUPPORT	14,813
WASHINGTON COUNTY VIRGINIA 1 GOVERNMENT CENTER PLACE ABINGDON VA 24210	NONE	GOVERNMENT COMMUNITY	SUPPORT	20,000
SWVA SMALL BUSINESS INCUBATOR 851 FRENCH MOORE JR. BLVD ABINGDON VA 24210	NONE	501 (C) 3 COMMUNITY	SUPPORT	2,145
Total			3a	584,316
b <i>Approved for future payment</i> N/A				
Total			3b	

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 6,126	\$ 1,147	\$	\$ 4,979
TOTAL	\$ 6,126	\$ 1,147	\$ 0	\$ 4,979

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 57,990	\$ 10,856	\$	\$ 47,134
TOTAL	\$ 57,990	\$ 10,856	\$ 0	\$ 47,134

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 91,927	\$ 6,819	\$	\$ 85,108
TOTAL	\$ 91,927	\$ 6,819	\$ 0	\$ 85,108

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 28,918	\$ 28,918	\$	\$
TOTAL	\$ 28,918	\$ 28,918	\$ 0	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
BANK FEE	30	30		
DUES	11,980	2,243		9,737
INSURANCE	31,439	5,886		25,553
IT	14,447			14,447
MARKETING	88,343			88,343
MEALS & ENTERTAINMENT	4,578			4,578
OFFICE SUPPLIES.	47,818	8,952		38,866
POSTAGE	59	11		48
UTILITIES	1,832	579		1,253
RETIREMENT PLAN EXPENSES	160	29		131
MISC EXP	187	-218		405
TOTAL	\$ 200,873	\$ 17,512	\$ 0	\$ 183,361

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 14,361,342	\$ 11,394,833	COST	\$ 11,087,444
TOTAL	\$ 14,361,342	\$ 11,394,833		\$ 11,087,444

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 74,879,281	\$ 87,061,034	COST	\$ 91,190,077
TOTAL	\$ 74,879,281	\$ 87,061,034		\$ 91,190,077

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 18,124,764	\$ 28,295,525	COST	\$ 27,197,529
TOTAL	<u>\$ 18,124,764</u>	<u>\$ 28,295,525</u>		<u>\$ 27,197,529</u>

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NON-TRADITIONAL	\$	\$ 1,800,000	COST	\$ 1,752,205
TOTAL	<u>\$ 0</u>	<u>\$ 1,800,000</u>		<u>\$ 1,752,205</u>

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
SECURITY DEPOSITS	\$ 100	\$ 1,313	\$ 1,313
TOTAL	\$ 100	\$ 1,313	\$ 1,313

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
STOCK SALE TRANSACTIONS	\$ 588,439
TOTAL	\$ 588,439

Federal Statements**Statement 12 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
WILLIAM HAYTER 851 FRENCH MOORE JR. BLVD, SUITE 110 ABINGDON VA 24210	CHAIRMAN	2.00	0	0	0
DICK GAIL 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
MIKE SPIEGLER 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	TREASURER	2.00	0	0	0
DONNIE MEADOWS 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	SECRETARY	2.00	0	0	0
DR. HAYTHAM ADADA 851 FRENCH MOORE BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
DR. KAREN ELMORE 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
DR. RACHEL FOWLKES 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
MARVIN GILLIAM 851 FRENCH MOORE BLVD ABINGDON VA 24210	VICE CHAIR	2.00	0	0	0
ERIC MILLER 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
DR. JOANN PRICE	BOARD MEMBER	2.00	0	0	0

Federal Statements**Statement 12 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
851 FRENCH MOORE JR BLVD ABINGDON VA 24210					
THOMAS REVELS 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
SEAN MCMURRAY 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	EXECUTIVE DI	40.00	261,058	34,772	0
RUSTY LITTLE 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	DIRECTOR OF	40.00	52,500	10,666	0
SUSAN ABEL 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	DIRECTOR OF	40.00	72,902	19,366	0
COURTNEY STRINGER 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	DIRECTOR OF	40.00	1,923	0	0