

Form **990-PF**

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

OMB No. 1545-0047

2023

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 2023 or tax year beginning 07/01/23 , **and ending** 06/30/24

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 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) \$ 176,336,945	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)	23,591,679			
	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	3,049,383	3,049,383	3,049,383	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	508,891			
	b Gross sales price for all assets on line 6a 44,421,005				
	7 Capital gain net income (from Part IV, line 2)		508,891		
	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	27,149,953	3,558,274	3,049,383		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	591,534	123,110		468,424
	14 Other employee salaries and wages	56,021	1,401		54,620
	15 Pension plans, employee benefits	159,072	29,778		129,294
	16a Legal fees (attach schedule) SEE STMT 1	664	124		540
	b Accounting fees (attach schedule) STMT 2	57,500	10,764		46,736
	c Other professional fees (attach schedule) STMT 3	16,785	3,142		13,643
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	67,413	67,413		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	41,473	7,764		33,709
	21 Travel, conferences, and meetings	8,146	1,525		6,621
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5	111,032	12,500		98,532
	24 Total operating and administrative expenses. Add lines 13 through 23	1,109,640	257,521	0	852,119
	25 Contributions, gifts, grants paid	4,885,853			4,885,853
26 Total expenses and disbursements. Add lines 24 and 25	5,995,493	257,521	0	5,737,972	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	21,154,460				
b Net investment income (if negative, enter -0-)		3,300,753			
c Adjusted net income (if negative, enter -0-)			3,049,383		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2023)

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	107,530	511,404	511,404
	2 Savings and temporary cash investments	8,666,592	8,492,788	8,492,788
	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	11,394,833	13,953,946	13,969,500
	b Investments — corporate stock (attach schedule) SEE STMT 7	87,061,034	100,368,239	118,090,214
	c Investments — corporate bonds (attach schedule) SEE STMT 8	28,295,525	28,293,465	28,339,797
	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	6,859,932	6,931,929	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach sch.)				
15 Other assets (describe SEE STATEMENT 10)	1,313	1,313	1,313	
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	137,326,827	158,481,087	176,336,945	
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	137,326,827	158,481,287	
	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)	137,326,827	158,481,287		
30 Total liabilities and net assets/fund balances (see instructions)	137,326,827	158,481,287		

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	137,326,827
2 Enter amount from Part I, line 27a	2	21,154,460
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	158,481,287
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	158,481,287

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 ATTACHMENT	P		
b	VARIOUS - SEE ATTACHMENT	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	20,965,387	20,974,949	-9,562	
b	23,455,618	22,937,165	518,453	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(l) 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				-9,562
b				518,453
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	508,891	
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	45,880
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	45,880
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	45,880
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	112,683
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	112,683
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	66,803
11	Enter the amount of line 10 to be: Credited to 2024 estimated tax 66,803 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 2023 or the tax year beginning in 2023? 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 2023, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

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?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	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(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	1b	N/A
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 2023?	1d	N/A
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2023, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2023? If "Yes," list the years	2a	X
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.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
20, 20, 20, 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2023 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 2023.)	3b	N/A
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 2023?	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 11				

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 851 FRENCH MOORE JR. BLVD ABINGDON VA 24210	ADMIN. ASSIS 40.00	56,021	12,402	0

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	490,949
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. 3	
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	149,698,314
b	Average of monthly cash balances	1b	11,456,989
c	Fair market value of all other assets (see instructions)	1c	1,313
d	Total (add lines 1a, b, and c)	1d	161,156,616
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	161,156,616
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	2,417,349
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	158,739,267
6	Minimum investment return. Enter 5% (0.05) of line 5	6	7,936,963

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	7,936,963
2a	Tax on investment income for 2023 from Part V, line 5	2a	45,880
b	Income tax for 2023. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	45,880
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,891,083
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,891,083
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	7,891,083

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	5,737,972
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	5,737,972

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				7,891,083
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only			4,670,963	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022				
f Total of lines 3a through e				
4 Qualifying distributions for 2023 from Part XI, line 4: \$ <u>5,737,972</u>				
a Applied to 2022, but not more than line 2a			4,670,963	
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 2023 distributable amount				1,067,009
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2023 (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 2022. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				6,824,074
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 2018 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021				
d Excess from 2022				
e Excess from 2023				

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

Table with 5 columns: (a) 2023, (b) 2022, (c) 2021, (d) 2020, (e) Total. Rows include questions 1a, 1b, 2a, 2b, 2c, 2d, 2e, 3, 3a, 3b, 3c, 3d, 3e, 3f, 3g, 3h, 3i, 3j, 3k, 3l, 3m, 3n, 3o, 3p, 3q, 3r, 3s, 3t, 3u, 3v, 3w, 3x, 3y, 3z.

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 of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
N/A
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
N/A
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.
a The name, address, and telephone number or email address of the person to whom applications should be addressed:
N/A
b The form in which applications should be submitted and information and materials they should include:
N/A
c Any submission deadlines:
N/A
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
N/A

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> APPALACHIAN HIGHLANDS COMM DENTAL 616 CAMPUS DR STE. 100 ABINGDON VA 24210	NONE	501(C)3 COMMUNITY	SUPPORT	213,699
FAIRVIEW HOUSING MANAGEMENT CORP. 100 E MILLARD ST JOHNSON CITY TN 37601	NONE	501(C)3 COMMUNITY	SUPPORT	200,000
COMMUNITIES IN SCHOOLS OF 280 LEE ST BRISTOL VA 24201	APP. HIGH NONE	501(C)3 COMMUNITY	SUPPORT	227,380
UNITED WAY OF SW VA PO BOX 644 ABINGDON VA 24212	NONE	501(C)3 COMMUNITY	SUPPORT	122,040
BALLAD HEALTH 408 N. ST. OF FRANKLIN RD JOHNSON CITY TN 37604	NONE	COMMUNITY	SUPPORT	234,499
MOUNT ROGERS COMMUNITY SERVICES 121 BROAD ST MARION VA 24354	NONE	501(C)3 COMMUNITY	SUPPORT	16,769
RUSSELL COUNTY VA 137 HIGHLAND DR LEBANON VA 24266	NONE	GOVERNMENT COMMUNITY	SUPPORT	20,146
WASHINGTON COUNTY VA PUBLIC SCHOOLS 812 THOMPSON DR ABINGDON VA 24210	NONE	GOVERNMENT COMMUNITY	SUPPORT	53,320
EO COMPANIES 300 TOWNE CENTER DR ABINGDON VA 24210	NONE	501(C)3 COMMUNITY	SUPPORT	2,000,000
SW VA HIGHER EDUCATION CENTER 1 PARTNERSHIP CIRCLE ABINGDON VA 24212	NONE	501(C)3 COMMUNITY	SUPPORT	300,000
Total			3a	4,885,853
b <i>Approved for future payment</i> N/A				
Total			3b	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, membership dues, interest, dividends, rental income, and other revenue, ending with a total of 3,558,274.

(See worksheet in line 13 instructions to verify calculations.)

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes. Rows 4 and 8 are filled with text: 'FOR CHARITABLE OR EDUCATIONAL PURPOSES' and 'NOT LIMITED TO UNMET HEALTHCARE NEEDS OF THE COMMUNITY'.

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

<p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p>	Yes	No
1a(1)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1a(2)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b(1)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b(2)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b(3)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b(4)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b(5)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b(6)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1c	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here

Signature of officer or trustee	Date	CHAIR Title
---------------------------------	------	----------------

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only	Print/Type preparer's name MICHAEL W. PENNINGTON, CPA	Preparer's signature MICHAEL W. PENNINGTON, CPA	Date 12/18/24	Check <input type="checkbox"/> if self-employed
	Firm's name HBC CPAS	PTIN P02090465	Firm's EIN 06-1662488	
	Firm's address PO BOX 821 ABINGDON, VA 24212	Phone no. 276-628-1123		

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> VA HIGHLANDS COMM. COLLEGE 100 VHCC DR ABINGDON VA 24210	NONE	501(C)3 COMMUNITY	SUPPORT	1,000,000
US NATIONAL WHITEWATER CENTER INC 5000 WHITEWATER CENTER PKNONE CHARLOTTE NC 28214	NONE	501(C)3 COMMUNITY	SUPPORT	318,000
MOUNT ROGERS HEALTH DISTRICT 15068 LEE HIGHWAY BRISTOL VA 24202	NONE	501(C)3 COMMUNITY	SUPPORT	36,000
VALLEY INSTITUTE ELEMENTARY SCHOOL 4350 GATE CITY HIGHWAY BRISTOL VA 24202	NONE	GOVERNMENT COMMUNITY	SUPPORT	20,000
RUSSELL COUNTY SHERIFF'S OFFICE 42 COURT AVE LEBANON VA 24266	NONE	GOVERNMENT COMMUNITY	SUPPORT	20,000
BLUE RIDGE DISCOVERY CENTER 6402 WHITETOP RD TROUTDALE VA 24378	NONE	501(C)3 COMMUNITY	SUPPORT	18,305
BRISTOL REGIONAL SPEECH AND HEARING 359 COMMONWEALTH AVE BRISTOL VA 24201	NONE	501(C)3 COMMUNITY	SUPPORT	12,500
PATH PARTNERSHIPS 321 WALKER DR WARRENTON VA 20186	NONE	501(C)3 COMMUNITY	SUPPORT	10,000
SW VA 4-H EDUCATION CENTER 25236 HILLMAN HIGHWAY ABINGDON VA 24210	NONE	501(C)3 COMMUNITY	SUPPORT	24,800
MOUNT ROGERS DEVELOPMENT PARTNERSHI PO BOX 983 MARION VA 24354	NONE	501(C)3 COMMUNITY	SUPPORT	25,000
Total			3a	
b <i>Approved for future payment</i> N/A				
Total			3b	

Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> RIP MEDICAL DEBT PO BOX 411675 BOSTON MA 02241</p>	<p>NONE</p>	<p>501(C)3 COMMUNITY SUPPORT</p>	<p>13,395</p>	
Total				3a
<p>b <i>Approved for future payment</i> N/A</p>				
Total				3b

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 664	\$ 124	\$	\$ 540
TOTAL	<u>\$ 664</u>	<u>\$ 124</u>	<u>\$ 0</u>	<u>\$ 540</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 57,500	\$ 10,764	\$	\$ 46,736
TOTAL	<u>\$ 57,500</u>	<u>\$ 10,764</u>	<u>\$ 0</u>	<u>\$ 46,736</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT OTHER PROFESSIONAL FEES	\$ 16,785	\$ 3,142	\$	\$ 13,643
TOTAL	<u>\$ 16,785</u>	<u>\$ 3,142</u>	<u>\$ 0</u>	<u>\$ 13,643</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 25	\$ 25	\$	\$
	67,388	67,388		
TOTAL	<u>\$ 67,413</u>	<u>\$ 67,413</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
BANK FEE	100	100		
DUES	21,270	3,982		17,288
INSURANCE	27,168	5,086		22,082
IT	1,439	269		1,170
MARKETING	37,172			37,172
MEALS & ENTERTAINMENT	6,752			6,752
OFFICE SUPPLIES.	2,778	520		2,258
POSTAGE	26	5		21
UTILITIES	13,558	2,538		11,020
MISC EXP	769			769
TOTAL	<u>\$ 111,032</u>	<u>\$ 12,500</u>	<u>\$ 0</u>	<u>\$ 98,532</u>

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
	\$ 11,394,833	\$ 13,953,946	COST	\$ 13,969,500
TOTAL	<u>\$ 11,394,833</u>	<u>\$ 13,953,946</u>		<u>\$ 13,969,500</u>

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
	\$ 87,061,034	\$ 100,368,239	COST	\$ 118,090,214
TOTAL	<u>\$ 87,061,034</u>	<u>\$ 100,368,239</u>		<u>\$ 118,090,214</u>

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
	\$ 28,295,525	\$ 28,293,465	COST	\$ 28,339,797
TOTAL	<u>\$ 28,295,525</u>	<u>\$ 28,293,465</u>		<u>\$ 28,339,797</u>

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
NON-TRADITIONAL	\$ 1,800,000	\$ 6,859,932	COST	\$ 6,931,929
TOTAL	<u>\$ 1,800,000</u>	<u>\$ 6,859,932</u>		<u>\$ 6,931,929</u>

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	\$ 1,313	\$ 1,313	\$ 1,313
TOTAL	\$ 1,313	\$ 1,313	\$ 1,313

Federal Statements**Statement 11 - 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	BOARD MEMBER	2.00	0	0	0
DONNIE MEADOWS 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	BOARD MEMBER	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
MARVIN GILLIAM 851 FRENCH MOORE BLVD ABINGDON VA 24210	CHAIR	2.00	0	0	0
KARL KINDIG 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
DR. JOANN PRICE 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	VICE CHAIR	2.00	0	0	0
THOMAS REVELS 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	SECRETARY	2.00	0	0	0
ELIZABETH LOWE 851 FRENCH MOORE JR. BLVD ABINGDON VA 24210	BOARD MEMBER	2.00	0	0	0
REV. KEVIN CAMPBELL	BOARD MEMBER	2.00	0	0	0

Federal Statements**Statement 11 - 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					
SEAN MCMURRAY 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	EXECUTIVE DI	40.00	274,423	37,302	0
RUSTY LITTLE 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	DIRECTOR OF	40.00	134,808	22,236	0
SUSAN ABEL 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	DIRECTOR OF	40.00	81,187	18,807	0
COURTNEY STRINGER 851 FRENCH MOORE JR BLVD ABINGDON VA 24210	DIRECTOR OF	40.00	101,116	11,957	0