Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: Danville Regional Foundation

A Employer identification number: 20-3319727

Number and street (or P O box number if mail is not delivered to street address): 512 Bridge Street

Room/suite: 100

B Telephone number: 434-799-2176

City or town, state or province, country, and ZIP or foreign postal code: Danville, VA 24541

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 219,958,444.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	529.	529.		
	4 Dividends and interest from securities	3,069,239.	3,069,239.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,534,562.			
	b Gross sales price for all assets on line 6a 44,504,650.				
	7 Capital gain net income (from Part IV, line 2)		9,534,562.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	2,636,356.	2,337,101.		Statement 1
	12 **Total.** Add lines 1 through 11	15,240,686.	14,941,431.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	559,664.	50,903.		540,007.
	14 Other employee salaries and wages	602,006.	0.		578,493.
	15 Pension plans, employee benefits	145,646.	0.		145,646.
	16a Legal fees Stmt 2	64,553.	59,623.		11,502.
	b Accounting fees Stmt 3	29,950.	0.		29,950.
	c Other professional fees Stmt 4	1,099,241.	741,823.		363,789.
	17 Interest	45,690.	764.		44,926.
	18 Taxes Stmt 5	310,248.	2,434.		68,002.
	19 Depreciation and depletion	74,704.	0.		
	20 Occupancy	48,386.	0.		48,386.
	21 Travel, conferences, and meetings	56,432.	0.		56,432.
	22 Printing and publications				
	23 Other expenses Stmt 6	341,620.	16,550.		323,455.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,378,140.	872,097.		2,210,588.
	25 Contributions, gifts, grants paid	15,745,104.			6,225,947.
	26 **Total expenses and disbursements.** Add lines 24 and 25	19,123,244.	872,097.		8,436,535.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<3,882,558.>			
	b **Net investment income** (if negative, enter -0-)		14,069,334.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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11-24-14 LHA For Paperwork Reduction Act Notice, see instructions.

	Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	211,476.	812,830.	812,830.
	2 Savings and temporary cash investments	30,616,481.	29,829,736.	29,829,736.
	3 Accounts receivable ▶ 8,516.			
	Less: allowance for doubtful accounts ▶		8,516.	8,516.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	26,802.	213,047.	213,047.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 8	53,279,379.	56,528,648.	56,528,648.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	129,431,173.	131,468,282.	131,468,282.
	14 Land, buildings, and equipment: basis ▶ 1,209,349.			
	Less accumulated depreciation Stmt 10▶ 275,285.	926,762.	934,064.	934,064.
	15 Other assets (describe ▶ Statement 11)	472,975.	163,321.	163,321.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	214,965,048.	219,958,444.	219,958,444.
Liabilities	17 Accounts payable and accrued expenses	563,395.	614,729.	
	18 Grants payable	4,483,012.	14,002,169.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	836,676.	1,058,341.	Statement 12
	22 Other liabilities (describe ▶ Statement 13)	1,055,914.	979,941.	
	23 **Total liabilities** (add lines 17 through 22)	6,938,997.	16,655,180.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	208,026,051.	203,303,264.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	208,026,051.	203,303,264.	
	31 **Total liabilities and net assets/fund balances**	214,965,048.	219,958,444.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	208,026,051.
2	Enter amount from Part I, line 27a	2	<3,882,558.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	204,143,493.
5	Decreases not included in line 2 (itemize) ▶ See Statement 7	5	840,229.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	203,303,264.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Publicly traded securities			
b	Alternative investment funds - See Stm't 15	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	41,118,497.		31,951,762.	9,166,735.
b	3,386,153.		3,018,326.	367,827.
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) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				9,166,735.
b				367,827.
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 9,534,562.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	12,129,115.	186,640,538.	.064986
2012	11,035,677.	173,316,688.	.063673
2011	9,103,179.	182,295,356.	.049936
2010	5,043,487.	170,275,558.	.029620
2009	6,395,919.	157,086,614.	.040716

2	Total of line 1, column (d)	2	.248931
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.049786
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	214,478,377.
5	Multiply line 4 by line 3	5	10,678,020.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	140,693.
7	Add lines 5 and 6	7	10,818,713.
8	Enter qualifying distributions from Part XII, line 4	8	8,518,541.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)** b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	281,387.
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	281,387.
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	281,387.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	265,000.		
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 See Statement 20			7	265,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	558.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	16,945.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* See Statement 19	3	X	
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ www.drfonline.org

14 The books are in care of ▶ Gary Waldman, CFO & Treasurer Telephone no. ▶434-799-2176

Located at ▶512 Bridge Street, Suite 100, Danville, VA ZIP+4 ▶24541

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		X
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 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14		489,463.	112,090.	6,109.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Clark Casteel - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	95,802.	22,623.	0.
Starling McKenzie - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	78,437.	25,851.	0.
Lori Merrick - 512 Bridge St., #100, Danville, VA 24541	Dir.-Marketing & Communications 40.00	81,994.	12,727.	0.
Wendi Everson - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	68,399.	16,306.	0.
Stephanie Blevins - 512 Bridge St., #100, Danville, VA 24541	Accountant 40.00	51,267.	16,801.	0.

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Wedge Capital Management 301 College Street, Charlotte, NC 28202	Investment management	203,051.
MDC, Inc. 307 W. Main St., Durham, NC 27701	Program consulting	150,000.
Advisory Research, Inc. 1659 Paysphere Circle, Chicago, IL 60674	Investment management	113,034.
Dahab Associates, Inc. 423 S. Country Rd., Bay Shore, NY 11706	Investment advisory	82,309.
NC State University Campus Box 7214, Raleigh, NC 27695	Project review	55,000.
Total number of others receiving over $50,000 for professional services ▶		1

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	137,224,636.
b	Average of monthly cash balances	1b	30,980,468.
c	Fair market value of all other assets	1c	49,789,441.
d	**Total** (add lines 1a, b, and c)	1d	217,994,545.
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	250,000.
3	Subtract line 2 from line 1d	3	217,744,545.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,266,168.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	214,478,377.
6	**Minimum investment return.** Enter 5% of line 5	6	10,723,919.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	10,723,919.
2a	Tax on investment income for 2014 from Part VI, line 5 2a 281,387.		
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	281,387.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,442,532.
4	Recoveries of amounts treated as qualifying distributions	4	466,754.
5	Add lines 3 and 4	5	10,909,286.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	10,909,286.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	8,436,535.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	82,006.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,518,541.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	8,518,541.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				10,909,286.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			270,541.	
b Total for prior years: _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 8,518,541.				
a Applied to 2013, but not more than line 2a			270,541.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				8,248,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				2,661,286.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

Mr. Karl Stauber, Pres. & CEO, 434-799-2176
512 Bridge St., #100, Danville, VA 24541

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

See Statement 18

c Any submission deadlines:

None

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

See Statement 18

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 16	None			6,225,947.
Total			▶ 3a	6,225,947.
b *Approved for future payment*				
See Statement 17	None			14,002,169.
Total			▶ 3b	14,002,169.

Part XVI-A Analysis of Income-Producing Activities

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) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	529.	
4 Dividends and interest from securities			14	3,069,239.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	2,479,032.	
8 Gain or (loss) from sales of assets other than inventory			18	9,534,562.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Other					4,920.
b Returned grant funds					152,404.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		15,083,362.	157,324.

13 Total. Add line 12, columns (b), (d), and (e) 13 15,240,686.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
11a	Other income includes administrative fees from educational classes sponsored by the Foundation which help to offset the planning and coordination for such courses.
11b	Grant funds returned to the Foundation are redistributed in new awards made by the Foundation.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ G Walden | 11/12/15 | ▶ TREASURER, CFO

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Kathy A. Raffa	Kathy A. Raffa	11/6/15		P01338549

Firm's name ▶ Raffa, P.C.

Firm's EIN ▶ 52-1511275

Firm's address ▶ 1899 L Street, NW, Suite 850
Washington, DC 20036

Phone no. 202-822-5000

Form 990-PF Other Income Statement 1

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Taxable pass-through income from partnership investment K-1's	2,337,101.	2,337,101.	
Non-dividend distribution per Federal Form 1099	141,931.	0.	
Other	4,920.	0.	
Returned grant funds	152,404.	0.	
Total to Form 990-PF, Part I, line 11	2,636,356.	2,337,101.	

Form 990-PF Legal Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	64,553.	59,623.		11,502.
To Fm 990-PF, Pg 1, ln 16a	64,553.	59,623.		11,502.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit & accounting fees	29,950.	0.		29,950.
To Form 990-PF, Pg 1, ln 16b	29,950.	0.		29,950.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment fees	629,323.	629,323.		0.
Management fees	112,500.	112,500.		0.
Other professional fees	332,989.	0.		339,360.
Recruitment fees	12,909.	0.		12,909.
Payroll & benefits administration fees	6,444.	0.		6,444.
IT support fees	5,076.	0.		5,076.
To Form 990-PF, Pg 1, ln 16c	1,099,241.	741,823.		363,789.

Form 990-PF Taxes Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll taxes	69,306.	2,434.		65,622.
Federal excise taxes	314,535.	0.		0.
Provision for deferred federal excise tax benefit	<75,973.>	0.		0.
Personal property tax	2,380.	0.		2,380.
To Form 990-PF, Pg 1, ln 18	310,248.	2,434.		68,002.

Form 990-PF Other Expenses Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Promotional fees	53,678.	0.		53,678.
Insurance	38,226.	0.		38,226.
Supplies	8,572.	0.		8,572.
Small capital purchases, software licenses	5,697.	0.		5,697.
Bank charges	2,616.	2,616.		0.
Postage	1,645.	0.		1,645.
Website hosting & maintenance	14,594.	0.		14,594.
Special events (non-fundraising)	143,883.	0.		150,668.
Maintenance & repairs	25,980.	0.		17,580.
Property surveys	11,920.	11,920.		0.
Telephone	15,748.	0.		15,748.
Dues and subscriptions	13,771.	0.		13,771.
Miscellaneous	5,290.	2,014.		3,276.
To Form 990-PF, Pg 1, ln 23	341,620.	16,550.		323,455.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 7

Description	Amount
Unrealized loss on investments per audited financial statements	278,852.
Taxable pass through income from K-1's included in unrealized gains in the audited financial statements	561,377.
Total to Form 990-PF, Part III, line 5	840,229.

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	EQUITIES				
	COMMON STOCKS				
	AMERICAN DEPOSITORY RECEIPTS				
1,790.000	ENSTAR GROUP LIMITED COM G3075P101	130,795.69 73.070	273,673.10 152.890	142,877.41	0.00
950.000	MASONITE INTERNATIONAL CORP 575385109	57,633.29 60.667	58,387.00 61.460	753.71	0.00
25,485.000	TESCO CORP 88157K101	362,413.82 14.221	326,717.70 12.820	35,696.12-	0.00
	TOTAL AMERICAN DEPOSITORY RECEIPTS	550,842.80	658,777.80	107,935.00	0.00
	MATERIALS				

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
4,721.000	BOISE CASCADE CO 09739D100	131,637.57 27.883	175,385.15 37.150	43,747.58	0.00
2,850.000	DELTIC TIMBER CORP COM 247850100	159,699.93 56.035	194,940.00 68.400	35,240.07	0.00
6,805.000	INNOPHOS HOLDINGS INC 45774N108	366,043.42 53.790	397,752.25 58.450	31,708.83	0.00
19,545.000	INTREPID POTASH INC 46121Y102	357,485.09 18.290	271,284.60 13.880	86,200.49-	0.00
	TOTAL MATERIALS	1,014,866.01	1,039,362.00	24,495.99	0.00
	INDUSTRIALS				
7,805.000	ENCORE WIRE CORP COM 292562105	204,243.03 26.168	291,360.65 37.330	87,117.62	156.10
6,955.000	LYDALL INC 550819106	209,865.83 30.175	228,263.10 32.820	18,397.27	0.00
7,120.000	OSHKOSH CORPORATION 688239201	314,066.67 44.110	346,388.00 48.650	32,321.33	0.00
3,255.000	OWENS CORNING INC 690742101	130,091.36 39.967	116,561.55 35.810	13,529.81-	520.80
	TOTAL INDUSTRIALS	858,266.89	982,573.30	124,306.41	676.90
	CONSUMER DISCRETIONARY				

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
991.000	BIGLARI HOLDINGS INC 08986R101	396,885.84 400.490	395,914.41 399.510	971.43-	0.00
6,264.000	CORE-MARK HOLDING CO INC 218681104	107,359.90 17.139	387,929.52 61.930	280,569.62	0.00
48,624.000	DESTINATION XL GROUP INC 25065K104	254,897.32 5.242	265,487.04 5.460	10,589.72	0.00
4,910.000	FINISH LINE INC CL A 317923100	117,314.37 23.893	119,362.10 24.310	2,047.73	0.00
9,951.000	HHGREGG INC 42833L108	150,129.40 15.087	75,329.07 7.570	74,800.33-	0.00
6,350.000	M D C HLDGS INC COM 552676108	188,559.82 29.694	168,084.50 26.470	20,475.32-	0.00
	TOTAL CONSUMER DISCRETIONARY	1,215,146.65	1,412,106.64	196,959.99	0.00
	ENERGY				
6,528.000	CARRIZO OIL & GAS INC COMMON STOCK 144577103	184,063.12 28.196	271,564.80 41.600	87,501.68	0.00
5,985.000	DELEK US HLDGS INC COM 246647101	178,160.82 29.768	163,270.80 27.280	14,890.02-	0.00
9,085.000	GULFPORT ENERGY CORP COM NEW 402635304	428,617.45 47.179	379,207.90 41.740	49,409.55-	0.00
	TOTAL ENERGY	790,841.39	814,043.50	23,202.11	0.00
	FINANCIALS				

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
11,396.000	BANKUNITED INC 06652K103	292,095.39 25.631	330,142.12 28.970	38,046.73	2,393.16
8,950.000	CAPITAL BANK FINANCIAL CORP 139794101	202,664.06 22.644	239,860.00 26.800	37,195.94	0.00
11,191.000	CAPITAL SOUTHWEST CORPORATION COMMON 140501107	397,329.20 35.504	424,250.81 37.910	26,921.61	0.00
8,075.000	ENCORE CAP GROUP INC COM 292554102	259,892.78 32.185	358,530.00 44.400	98,637.22	0.00
31,135.000	INVESTORS BANCORP INC NEW 46146L101	164,620.59 5.287	349,490.38 11.225	184,869.79	0.00
17,210.000	KENNEDY-WILSON HOLDINGS INC 489398107	337,431.69 19.607	435,413.00 25.300	97,981.31	1,548.90
5,690.000	NATIONAL BANK HOLDINGS CORP 633707104	108,320.96 19.037	110,442.90 19.410	2,121.94	0.00
5,285.000	NAVIGATORS GROUP INC COMMON STOCK 638904102	286,628.34 54.234	387,601.90 73.340	100,973.56	0.00
25,960.000	NORTHFIELD BANCORP, INC. 66611T108	315,023.37 12.135	384,208.00 14.800	69,184.63	0.00
16,547.000	SILVER BAY REALTY TRUST CORP 82735Q102	302,033.30 18.253	274,018.32 16.560	28,014.98-	992.82

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
19,475.000	SYMETRA FINANCIAL CORP 87151Q106	253,080.96 12.995	448,898.75 23.050	195,817.79	0.00
	TOTAL FINANCIALS	2,919,120.64	3,742,856.18	823,735.54	4,934.88
	INFORMATION TECHNOLOGY				
5,215.000	TECH DATA CORP 878237106	303,225.39 58.145	329,744.45 63.230	26,519.06	0.00
17,055.000	TELETECH HOLDINGS INC 879939106	332,727.02 19.509	403,862.40 23.680	71,135.38	0.00
	TOTAL INFORMATION TECHNOLOGY	635,952.41	733,606.85	97,654.44	0.00
	HEALTH CARE				
3,820.000	ANALOGIC CORP COM PAR $0.05 032657207	262,454.23 68.705	323,210.20 84.610	60,755.97	382.00
	TOTAL HEALTH CARE	262,454.23	323,210.20	60,755.97	382.00
	TELECOMMUNICATION SERVICES				
2,972.000	ATLANTIC TELE-NETWORK INC 049079205	199,502.23 67.127	200,877.48 67.590	1,375.25	717.75
	TOTAL TELECOMMUNICATION SERVICES	199,502.23	200,877.48	1,375.25	717.75
	OTHER				

Statement 8

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
10,458.000	ALEXANDER & BALDWIN INC 014491104	308,998.02 29.547	410,581.08 39.260	101,583.06	0.00
8,920.000	CST BRANDS INC 12646R105	311,377.50 34.908	389,001.20 43.610	77,623.70	557.50
6,315.000	MATSON INC. 57686G105	156,267.51 24.745	217,993.80 34.520	61,726.29	0.00
	TOTAL OTHER	776,643.03	1,017,576.08	240,933.05	557.50

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	EQUITIES				
	COMMON STOCKS				
	AMERICAN DEPOSITORY RECEIPTS				
4,000.000	ACE LIMITED H0023R105	416,968.07 104.242	459,520.00 114.880	42,551.93	2,600.00
1,000.000	AGRIUM INC COM 008916108	89,297.99 89.298	94,720.00 94.720	5,422.01	780.00
8,300.000	ASTRAZENECA PLC SPONSORED ADR 046353108	615,591.57 74.168	584,154.00 70.380	31,437.57-	0.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
5,100.000	BP PLC - ADR SPONSORED ADR 055622104	266,940.48 52.341	194,412.00 38.120	72,528.48-	0.00
1,000.000	BUNGE LIMITED G16962105	66,039.33 66.039	90,910.00 90.910	24,870.67	0.00
8,600.000	ENDO HEALTH SOLUTIONS INC. G30401106	624,386.68 72.603	620,232.00 72.120	4,154.68-	0.00
5,400.000	ENI SPA - ADR SPONSORED ADR 26874R108	260,487.40 48.238	188,514.00 34.910	71,973.40-	0.00
1,200.000	LYONDELLBASELL INDUSTRIES NV N53745100	110,464.43 92.054	95,268.00 79.390	15,196.43-	0.00
18,400.000	NABORS INDUSTRIES LTD SHS G6359F103	300,900.64 16.353	238,832.00 12.980	62,068.64-	0.00
6,600.000	NOVARTIS AG - ADR SPONSORED ADR 66987V109	529,532.50 80.232	611,556.00 92.660	82,023.50	0.00
5,600.000	ROYAL CARRIBEAN CRUISE V7780T103	277,253.63 49.510	461,608.00 82.430	184,354.37	2,070.00
3,200.000	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS 780259206	215,748.16 67.421	214,240.00 66.950	1,508.16-	0.00
3,500.000	SIGNET JEWELERS LIMITED G81276100	409,202.10 116.915	460,495.00 131.570	51,292.90	0.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
0.000	TECK RESOURCES LIMITED 878742204	0.00 0.000	0.00 13.640	0.00	2,628.06
4,100.000	TOTAL S.A. - ADR SPONSORED ADR 89151E109	250,071.28 60.993	209,920.00 51.200	40,151.28-	2,222.84
10,800.000	TRANSOCEAN LTD. H8817H100	405,511.46 37.547	197,964.00 18.330	207,547.46-	0.00
18,600.000	WEATHERFORD INTL LTD G48833100	267,471.80 14.380	212,970.00 11.450	54,501.80-	0.00
	TOTAL AMERICAN DEPOSITORY RECEIPTS	5,105,867.52	4,935,315.00	170,552.52-	10,300.90
	MATERIALS				
700.000	AIR PRODS & CHEMS INC COM 009158106	56,202.59 80.289	100,961.00 144.230	44,758.41	539.00
1,700.000	ALBEMARLE CORP COM 012653101	108,018.21 63.540	102,221.00 60.130	5,797.21-	467.50
1,500.000	BALL CORP 058498106	43,927.27 29.285	102,255.00 68.170	58,327.73	0.00
1,781.000	CELANESE CORP 150870103	62,325.69 34.995	106,788.76 59.960	44,463.07	0.00
400.000	CF INDS HLDGS INC COM 125269100	102,806.96 257.017	109,016.00 272.540	6,209.04	0.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,900.000	CROWN HLDGS INC COM 228368106	79,777.15 41.988	96,710.00 50.900	16,932.85	0.00
1,900.000	DOW CHEMICAL CO 260543103	52,216.67 27.482	86,659.00 45.610	34,442.33	798.00
1,400.000	DU PONT E I DE NEMOURS & CO 263534109	56,805.36 40.575	103,516.00 73.940	46,710.64	0.00
1,300.000	EASTMAN CHEM CO COM 277432100	56,379.00 43.368	98,618.00 75.860	42,239.00	440.00
4,300.000	FREEPORT-MCMORAN INC. COMMON STOCK 35671D857	137,852.89 32.059	100,448.00 23.360	37,404.89-	0.00
1,800.000	INTERNATIONAL PAPER CO 460146103	34,623.73 19.235	96,444.00 53.580	61,820.27	0.00
400.000	PPG INDUSTRIES INC 693506107	36,636.06 91.590	92,460.00 231.150	55,823.94	0.00
1,600.000	RELIANCE STL & ALUM CO COM 759509102	79,657.45 49.786	98,032.00 61.270	18,374.55	0.00
1,700.000	ROCK-TENN CO CL A 772739207	95,117.38 55.951	103,666.00 60.980	8,548.62	0.00
	TOTAL MATERIALS	1,002,346.41	1,397,794.76	395,448.35	2,244.50

INDUSTRIALS

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
11,700.000	AGCO CORP COM 001084102	647,076.50 55.306	528,840.00 45.200	118,236.50-	0.00
4,800.000	BOEING CO 097023105	451,068.33 93.973	623,904.00 129.980	172,835.67	0.00
3,900.000	CUMMINS INC. 231021106	375,554.53 96.296	562,263.00 144.170	186,708.47	0.00
7,800.000	DOVER CORP COM 260003108	597,950.47 76.660	559,416.00 71.720	38,534.47-	0.00
9,100.000	FLUOR CORP NEW 343412102	602,102.76 66.165	551,733.00 60.630	50,369.76-	1,911.00
4,200.000	GENERAL DYNAMICS CORP 369550108	373,328.02 88.888	578,004.00 137.620	204,675.98	0.00
4,000.000	NORTHROP GRUMMAN CORP 666807102	272,625.40 68.156	589,560.00 147.390	316,934.60	0.00
4,500.000	PARKER HANNIFIN CORP 701094104	387,535.99 86.119	580,275.00 128.950	192,739.01	0.00
21,300.000	PITNEY BOWES INC 724479100	426,711.74 20.033	519,081.00 24.370	92,369.26	0.00
3,400.000	3M CO COM 88579Y101	338,997.28 99.705	558,688.00 164.320	219,690.72	0.00
	TOTAL INDUSTRIALS	4,472,951.02	5,651,764.00	1,178,812.98	1,911.00
	CONSUMER DISCRETIONARY				

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
2,900.000	ADVANCE AUTO PTS INC COM 00751Y106	381,662.93 131.608	461,912.00 159.280	80,249.07	174.00
5,600.000	AUTOLIV INC COM 052800109	396,782.75 70.854	594,272.00 106.120	197,489.25	0.00
8,500.000	COMCAST CORP CLASS A 20030N101	366,583.50 43.127	493,085.00 58.010	126,501.50	0.00
5,200.000	EXPEDIA INC 30212P303	436,179.46 83.881	443,872.00 85.360	7,692.54	0.00
8,100.000	FOOT LOCKER INC 344849104	387,443.75 47.833	455,058.00 56.180	67,614.25	0.00
4,100.000	HANESBRANDS INC 410345102	363,177.34 88.580	457,642.00 111.620	94,464.66	0.00
7,800.000	HASBRO INC 418056107	427,165.69 54.765	428,922.00 54.990	1,756.31	0.00
4,600.000	HOME DEPOT INC 437076102	330,503.04 71.848	482,862.00 104.970	152,358.96	0.00
5,400.000	L BRANDS INC 501797104	379,458.03 70.270	467,370.00 86.550	87,911.97	0.00
6,900.000	LOWES COS INC 548661107	458,752.02 66.486	474,720.00 68.800	15,967.98	0.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
13,000.000	NEWELL RUBBERMAID INC COM 651229106	433,060.35 33.312	495,170.00 38.090	62,109.65	0.00
3,100.000	POLARIS INDS INC COM 731068102	464,400.01 149.806	468,844.00 151.240	4,443.99	0.00
2,400.000	WHIRLPOOL CORP 963320106	421,104.70 175.460	464,976.00 193.740	43,871.30	0.00
	TOTAL CONSUMER DISCRETIONARY	5,246,273.57	6,188,705.00	942,431.43	174.00
	CONSUMER STAPLES				
1,900.000	ARCHER DANIELS MIDLAND CO 039483102	53,709.75 28.268	98,800.00 52.000	45,090.25	0.00
8,200.000	DR PEPPER SNAPPLE GROUP INC 26138E109	358,611.06 43.733	587,776.00 71.680	229,164.94	3,362.00
1,100.000	INGREDION INC 457187102	59,222.10 53.838	93,324.00 84.840	34,101.90	462.00
5,200.000	KIMBERLY CLARK CORP COM 494368103	435,300.35 83.712	600,808.00 115.540	165,507.65	4,956.00
	TOTAL CONSUMER STAPLES	906,843.26	1,380,708.00	473,864.74	8,780.00
	ENERGY				
3,500.000	APACHE CORP 037411105	297,611.38 85.032	219,345.00 62.670	78,266.38-	0.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
2,000.000	CHEVRON CORP 166764100	169,488.09 84.744	224,360.00 112.180	54,871.91	0.00
3,200.000	CONOCOPHILLIPS 20825C104	167,068.88 52.209	220,992.00 69.060	53,923.12	0.00
2,200.000	EXXON MOBIL CORPORATION 30231G102	191,604.17 87.093	203,390.00 92.450	11,785.83	0.00
2,800.000	HESS CORP COM 42809H107	211,575.16 75.563	206,696.00 73.820	4,879.16-	0.00
2,300.000	MARATHON PETROLEUM CORP 56585A102	183,666.04 79.855	207,598.00 90.260	23,931.96	0.00
2,700.000	OCCIDENTAL PETE CORP 674599105	183,838.60 68.088	217,647.00 80.610	33,808.40	1,656.00
11,900.000	PATTERSON-UTI ENERGY INC COM 703481101	262,883.14 22.091	197,421.00 16.590	65,462.14-	0.00
10,900.000	SUPERIOR ENERGY SERVICES INC 868157108	264,763.86 24.290	219,635.00 20.150	45,128.86-	0.00
	TOTAL ENERGY	1,932,499.32	1,917,084.00	15,415.32-	1,656.00
	FINANCIALS				
6,200.000	ALLSTATE CORP 020002101	338,615.09 54.615	435,550.00 70.250	96,934.91	1,932.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
7,400.000	AMERICAN INTERNATIONAL GROUP, INC 026874784	387,977.24 52.429	414,474.00 56.010	26,496.76	0.00
3,200.000	AMERIPRISE FINL INC 03076C106	141,492.93 44.217	423,200.00 132.250	281,707.07	0.00
5,000.000	CAPITAL ONE FINANCIAL CORP 14040H105	344,057.57 68.812	412,750.00 82.550	68,692.43	0.00
6,900.000	DISCOVER FINANCIAL SERVICES 254709108	222,790.11 32.288	451,881.00 65.490	229,090.89	0.00
4,000.000	FLEETCOR TECHNOLOGIES INC 339041105	474,887.11 118.722	594,840.00 148.710	119,952.89	0.00
7,700.000	FRANKLIN RESOURCES INC 354613101	256,482.08 33.309	426,349.00 55.370	169,866.92	5,005.00
2,300.000	GOLDMAN SACHS GROUP INC 38141G104	326,463.41 141.941	445,809.00 193.830	119,345.59	0.00
10,200.000	HARTFORD FINANCIAL SERVICES GROUP INC COM 416515104	248,501.51 24.363	425,238.00 41.690	176,736.49	1,944.00
6,900.000	JPMORGAN CHASE & CO 46625H100	306,164.71 44.372	431,802.00 62.580	125,637.29	0.00
30,400.000	KEYCORP NEW 493267108	300,665.54 9.890	422,560.00 13.900	121,894.46	0.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
7,700.000	LINCOLN NATL CORP IND 534187109	246,681.31 32.037	444,059.00 57.670	197,377.69	0.00
7,500.000	METLIFE INC 59156R108	295,095.85 39.346	405,675.00 54.090	110,579.15	0.00
8,300.000	PRINCIPAL FINANCIAL GROUP 74251V102	273,745.20 32.981	431,102.00 51.940	157,356.80	0.00
4,600.000	PRUDENTIAL FINL INC COM 744320102	256,801.01 55.826	416,116.00 90.460	159,314.99	0.00
41,400.000	REGIONS FINL CORP NEW COM 7591EP100	315,273.35 7.615	437,184.00 10.560	121,910.65	2,070.00
10,800.000	SUNTRUST BANKS INC 867914103	327,854.60 30.357	452,520.00 41.900	124,665.40	0.00
12,000.000	UNUM GROUP 91529Y106	297,728.11 24.811	418,560.00 34.880	120,831.89	0.00
	TOTAL FINANCIALS	5,361,276.73	7,889,669.00	2,528,392.27	10,951.00
	INFORMATION TECHNOLOGY				
2,100.000	ALLIANCE DATA SYS CORP 018581108	573,861.82 273.268	600,705.00 286.050	26,843.18	0.00
11,300.000	AMPHENOL CORP CL A 032095101	303,076.02 26.821	608,053.00 53.810	304,976.98	1,575.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
5,400.000	APPLE INC 037833100	522,012.06 96.669	596,052.00 110.380	74,039.94	0.00
14,100.000	BROADCOM CORPORATION COM 111320107	532,940.52 37.797	610,953.00 43.330	78,012.48	0.00
21,700.000	CISCO SYSTEMS INC 17275R102	529,299.89 24.392	603,585.50 27.815	74,285.61	0.00
11,400.000	COGNIZANT TECH SOLUTIONS CRP COM 192446102	610,084.02 53.516	600,324.00 52.660	9,760.02-	0.00
10,100.000	ELECTRONIC ARTS INC 285512109	285,274.08 28.245	474,851.50 47.015	189,577.42	0.00
15,400.000	HEWLETT PACKARD CO 428236103	580,252.74 37.679	618,002.00 40.130	37,749.26	2,848.00
16,400.000	INTEL CORP COMM 458140100	449,773.31 27.425	595,156.00 36.290	145,382.69	0.00
29,600.000	NVIDIA CORP COM 67066G104	567,687.97 19.179	593,480.00 20.050	25,792.03	0.00
11,200.000	TEXAS INSTRUMENTS INC 882508104	516,946.22 46.156	598,808.00 53.465	81,861.78	0.00
33,800.000	WESTERN UNION CO/THE 959802109	584,754.45 17.300	605,358.00 17.910	20,603.55	0.00
	TOTAL INFORMATION TECHNOLOGY	6,055,963.10	7,105,328.00	1,049,364.90	4,423.00
	UTILITIES				

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
6,600.000	AMEREN CORP COM 023608102	209,995.83 31.818	304,458.00 46.130	94,462.17	0.00
4,600.000	AMERICAN ELECTRIC POWER INC 025537101	204,573.24 44.472	279,312.00 60.720	74,738.76	0.00
4,200.000	CONSOLIDATED EDISON INC 209115104	233,629.42 55.626	277,242.00 66.010	43,612.58	0.00
4,200.000	EDISON INTL COM 281020107	193,016.85 45.956	275,016.00 65.480	81,999.15	1,753.50
3,100.000	ENTERGY CORP NEW COM 29364G103	216,139.00 69.722	271,188.00 87.480	55,049.00	0.00
7,600.000	EXELON CORPORATION 30161N101	265,639.39 34.953	281,808.00 37.080	16,168.61	0.00
7,200.000	FIRSTENERGY CORP COM 337932107	276,081.63 38.345	280,728.00 38.990	4,646.37	0.00
4,100.000	PINNACLE WEST CAP CORP 723484101	207,843.95 50.694	280,071.00 68.310	72,227.05	0.00
6,500.000	PUBLIC SVC ENTERPRISE GROUP INC 744573106	205,766.87 31.656	269,165.00 41.410	63,398.13	0.00
	TOTAL UTILITIES	2,012,686.18	2,518,988.00	506,301.82	1,753.50
	HEALTH CARE				

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
9,000.000	ABBVIE INC 00287Y109	363,572.06 40.397	588,960.00 65.440	225,387.94	0.00
6,900.000	AETNA INC-NEW 00817Y108	360,251.40 52.210	612,927.00 88.830	252,675.60	0.00
4,700.000	ANTHEM INC 036752103	374,813.69 79.748	590,649.00 125.670	215,835.31	0.00
5,900.000	CIGNA CORP 125509109	426,920.25 72.359	607,169.00 102.910	180,248.75	0.00
8,500.000	ELI LILLY & CO COM 532457108	413,625.10 48.662	586,415.00 68.990	172,789.90	0.00
7,400.000	EXPRESS SCRIPTS HOLDING COMPANY 30219G108	558,800.05 75.514	626,558.00 84.670	67,757.95	0.00
4,200.000	HUMANA INC 444859102	623,474.93 148.446	603,246.00 143.630	20,228.93-	1,176.00
5,800.000	JOHNSON & JOHNSON 478160104	447,303.24 77.121	606,506.00 104.570	159,202.76	0.00
18,800.000	PFIZER INC 717081103	457,009.72 24.309	585,620.00 31.150	128,610.28	0.00
6,400.000	STRYKER CORP 863667101	528,013.06 82.502	603,712.00 94.330	75,698.94	2,208.00

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
6,000.000	UNITEDHEALTH GROUP INC 91324P102	431,308.36 71.885	606,540.00 101.090	175,231.64	0.00
	TOTAL HEALTH CARE	4,985,091.86	6,618,302.00	1,633,210.14	3,384.00

TOTAL COMMON STOCK $ 56,528,648

Form 990-PF Other Investments Statement 9

Description	Valuation Method	Book Value	Fair Market Value
Equity mutual funds	FMV	81,800,907.	81,800,907.
Bond mutual fund	FMV	99,497.	99,497.
Partnership fund - alternative investment	FMV	18,852,532.	18,852,532.
Commingled real estate investment fund - alternative investment	FMV	13,349,218.	13,349,218.
Common trust fund - alternative investment	FMV	11,989,395.	11,989,395.
Offshore feeder funds - alternative investments	FMV	4,621,743.	4,621,743.
Real estate investment property	FMV	754,990.	754,990.
Total to Form 990-PF, Part II, line 13		131,468,282.	131,468,282.

Danville Regional Foundation
EIN: 20-3319727
2014 Federal Form 990-PF

Statement 10

Schedule of Depreciation of Assets

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	Software	011007	SL	3.00	16	22,565.			22,565.	22,565.		0.
2	Additional software licenses	072407	SL	2.50	16	2,414.			2,414.	2,414.		0.
3	Server and computer equipment	121207	SL	3.00	16	5,014.			5,014.	5,014.		0.
4	Computers	022808	SL	3.00	16	2,658.			2,658.	2,658.		0.
5	Computers	031008	SL	3.00	16	1,712.			1,712.	1,712.		0.
6	Phone system	043008	SL	5.00	16	6,641.			6,641.	6,641.		0.
7	Computers	040108	SL	3.00	16	1,504.			1,504.	1,504.		0.
8	Website upgrades	080108	SL	3.00	16	10,691.			10,691.	10,691.		0.
9	Phones/security	090111	SL	5.00	16	38,250.			38,250.	25,247.		7,650.
10	Furniture	100611	SL	8.00	16	72,746.			72,746.	29,553.		9,093.
11	Board table and chairs	120211	SL	8.00	16	16,196.			16,196.	6,242.		2,025.
12	Alarm system	120211	SL	5.00	16	4,428.			4,428.	2,730.		886.
13	Building (capital lease asset)	120111	SL	20.00	16	891,000.			891,000.	137,363.		41,973.
14	Automobile	053012	SL	5.00	16	35,888.			35,888.	14,385.		7,178.
15	Server	103012	SL	5.00	16	7,996.			7,996.	2,266.		1,599.
16	Office Furniture	123113	SL	5.00	16	7,469.			7,469.	1,867.		1,867.
17	Computer equipment	060114	SL	3.00	16	3,041.			3,041.	591.		591.
18	Leasehold improvements	040114	SL	17.00	16	2,597.			2,597.	115.		115.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Danville Regional Foundation
EIN: 20-3319727
2014 Federal Form 990-PF

Statement 10

Schedule of Depreciation of Assets

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	Notebook computers	061814	SL	3.00	16	6,664.			6,664.	1,111.		1,111.
20	Leasehold improvements	080114	SL	17.00	16	13,708.			13,708.	339.		339.
21	Leasehold improvements	120114	SL	17.00	16	56,167.			56,167.	277.		277.
	* Total 990-PF Pg 1 Depr					1209349.		0.	1209349.	275,285.	0.	74,704.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Form 990-PF Other Assets Statement 11

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Federal excise tax receivable	1,485.	0.	0.
Accrued interest and dividends receivable	46,680.	52,861.	52,861.
Receivable for return of grant funds	424,810.	110,460.	110,460.
To Form 990-PF, Part II, line 15	472,975.	163,321.	163,321.

Form 990-PF | Other Notes and Loans Payable | Statement 12

Lender's Name	Terms of Repayment	Security Provided by Borrower
Industrial Development Authority of Danville	6,105 monthly	Building

Date of Note	Maturity Date	Original Loan Amount	Interest Rate	Purpose of Loan
12/01/11	11/30/31	891,000.	5.45%	Capital lease - building

Balance Due
808,341.

Lender's Name	Terms of Repayment	Security Provided by Borrower
Imperial Danville, LLC	32,376 monthly	Real estate

Date of Note	Maturity Date	Original Loan Amount	Interest Rate	Purpose of Loan
12/09/14	12/09/19	250,000.	5.00%	Finance the purchase of real estate investment property

Balance Due
250,000.

Total to Form 990-PF, Part II, line 21, Column B	1,058,341.

Form 990-PF Other Liabilities Statement 13

Description	BOY Amount	EOY Amount
Federal deferred excise tax	1,055,914.	979,941.
Total to Form 990-PF, Part II, line 22	1,055,914.	979,941.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 14

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Karl Stauber 512 Bridge St., #100 Danville, VA 24541	President & CEO 40.00	303,087.	68,090.	6,109.
Gary Waldman 512 Bridge St., #100 Danville, VA 24541	Treasurer & CFO 40.00	138,128.	26,254.	0.
Charles Majors 512 Bridge St., #100 Danville, VA 24541	Chair 1.00	0.	0.	0.
Greg Hairston 512 Bridge St., #100 Danville, VA 24541	Vice Chair 1.00	0.	0.	0.
Shirley Jo Hite 512 Bridge St., #100 Danville, VA 24541	Secretary 35.00	48,248.	17,746.	0.
Carolyn Evans 512 Bridge St., #100 Danville, VA 24541	Director (Jan.-May) 1.00	0.	0.	0.
George Daniel 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Ben Davenport 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.

Betty Jo Foster 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Wayne Wilson 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Gretchen Clark 512 Bridge St., #100 Danville, VA 24541	Director (Jan.-May) 1.00	0.	0.	0.
Rachael Sanford 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
William Henderson 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Chris Eastwood 512 Bridge St., #100 Danville, VA 24541	Director (May-Dec.); Advisory Member - non-voting (Jan. - May) 1.00	0.	0.	0.
Rick Barker 512 Bridge St., #100 Danville, VA 24541	Director (May-Dec.); Advisory Member - non-voting (Jan. - May) 1.00	0.	0.	0.
Tammy Warren 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting 1.00	0.	0.	0.
Yancey Smith 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting 1.00	0.	0.	0.
Paul Ashworth 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting (May - Dec.) 1.00	0.	0.	0.
Bryan Price 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting (May - Dec.) 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		489,463.	112,090.	6,109.

Danville Regional Foundation
EIN: 20-3319727
2014 Federal Form 990-PF

Statement 15

Part IV: Realized Gain (Loss) for the Foundation's Alternative Investment Funds

Alternative Investment Fund:		**Total Distribution in 2014**	**Basis**	**Amount of Realized Gain (Loss)**
State Street Bank and Trust Co., SSgA Russell 2000 Growth Index Non-Lending QP Common Trust Fund	Realized gain from the fund's sale of underlying holdings attributable to the Foundation's investment interest in this alternative investment fund	512,500	234,273	278,227
Hamilton Lane Secondary Offshore Fund II L.P.	Realized gain from the fund's distribution in excess of capital contributed by the Foundation.	89,600	-	89,600
Total Net Realized Gain		**$ 602,100**	**$ 234,273**	**$ 367,827**

Grants paid during 2014

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
Arc of Southside 7180 U.S. Highway 29, Blairs, VA 24527	None	PC - 501(c)(3)	Artisan Retail Center	$100,000
Averett University 420 West Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Center for Community Engagement & Career Competitiveness	$514,700
Averett University 420 West Main Street, Danville, VA 24541	None	PC - 501(c)(3)	DR Year - student ambassador	$3,000
Averett University 420 West Main Street, Danville, VA 24541	None	PC - 501(c)(3)	MIH - Intercollegiate Dressage Assoc. championship	$10,000
Big Brothers Big Sisters of the Danville Area 308 Craghead Street, Danville, VA 24541	None	PC - 501(c)(3)	Study - expansion into Caswell Co.	$15,000
Big Brothers Big Sisters of the Danville Area 308 Craghead Street, Danville, VA 24541	None	PC - 501(c)(3)	Stipend - DR Year	$4,500
Boys & Girls Club of the Danville Area 123 Foster Street, Danville, VA 24541	None	PC - 501(c)(3)	IT system - capacity grant	$12,500
Boys & Girls Club of the Danville Area 123 Foster Street, Danville, VA 24541	None	PC - 501(c)(3)	DR Year Agent	$15,400
Calvary Baptist Church 218 Holbrook Street, Danville, VA 24541	None	PC - Church	MIH - Operation Achieve	$6,000
Cardinal Village Tenants Association 651 Cardinal Place, Danville, VA 24541	None	PC - 501(c)(3)	Stipend - DR Year	$5,000
Caswell County P. O. Box 98, 144 Court Square, Yanceyville, NC 27379	None	PC - Political subdivision of the State of NC	MMH - outdoor meeting spaces & recreation - Farmer's Lake	$24,937

Danville Regional Foundation
EIN: 20-3319727
2014 Federal Form 990-PF

Statement 16

Grants paid during 2014

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
Caswell County Historical Asociation P.O. Box 278, Yanceyville, NC 27379	None	PC - 501(c)(3)	Matching grant - Changing America exhibit	$6,200
Caswell County Partnership for Children 1084 NC Hwy 86 N, Yanceyville, NC 27379	None	PC - 501(c)(3)	Stipend - DR Year	$7,184
Chatham First, Inc. PO Box 716, Chatham, VA 24531	None	PC - 501(c)(3)	MMH - Chatham Trail	$14,250
City of Danville Office of Economic Development P.O. Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Stipend - DR Year (add'l funds for N Sun)	$1,650
City of Danville Parks, Recreation & Tourism The Crossing at the Dan, 629 Craghead Street, Danville, VA 24541	None	PC - Political subdivision of the Commonwealth of Virginia	MIH - "Transformative Diversity Photo Project"	$10,000
City of Danville Parks, Recreation & Tourism The Crossing at the Dan, 629 Craghead Street, Danville, VA 24541	None	PC - Political subdivision of the Commonwealth of Virginia	MMH - implement pickleball program	$14,874
Community Foundation of the Dan River Region P.O. Box 1039, Danville, VA 24543	None	PC - 501(c)(3)	Community grants	$250,000
Community Foundation of the Dan River Region P.O. Box 1039, Danville, VA 24543	None	PC - 501(c)(3)	Span the Dan - feasibility study	$60,000
Danville Area Association of Arts & Humanities P.O. Box 3581, Danville, VA 24543	None	PC - 501(c)(3)	Support annual festival	$75,000
Danville Community College 1008 South Main Street, Danville, VA 24541	None	PC - Political subdivision of the Commonwealth of Virginia	DR Year - student ambassador	$3,000
Danville Community College 1008 South Main Street, Danville, VA 24541	None	PC - Political subdivision of the Commonwealth of Virginia	DR Year Agent	$15,400

Danville Regional Foundation
EIN: 20-3319727
2014 Federal Form 990-PF

Statement 16

Grants paid during 2014

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
Danville Community College Educational Foundation 1008 South Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Expand Career Coach program	$84,200
Danville Community College Educational Foundation 1008 South Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Welding & Precision Machining Technology Program Expansion	$472,321
Danville Family YMCA 810 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Marketing & PR strategy development	$25,000
Danville Familty YMCA 810 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	DR Year Agent	$12,100
Danville Museum of Fine Arts & History 975 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Exhibits related to history of Danville	$24,999
Danville Museum of Fine Arts & History 975 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Evaluate financials processes & create curriculum	$12,000
Danville Museum of Fine Arts & History 975 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Stipend - DR Year	$11,000
Danville Museum of Fine Arts & History 975 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	MIH - "Danville Sings" sponsorship	$2,500
Danville Pittsylvania County Chamber Foundation P.O. Box 99, Blairs, VA 24527	None	PC - 501(c)(3)	Teacher Creativity Grant	$150,000
Danville Pittsylvania County Chamber Foundation P.O. Box 99, Blairs, VA 24527	None	PC - 501(c)(3)	YEA! Program	$16,000
Danville Pittsylvania County Chamber Foundation P.O. Box 99, Blairs, VA 24527	None	PC - 501(c)(3)	support China Strategy efforts	$10,000
Danville Pittsylvania County Chamber Foundation P.O. Box 99, Blairs, VA 24527	None	PC - 501(c)(3)	Healthy school meals	$16,750

Grants paid during 2014

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
Danville Riverview Rotary P.O. Box 3504, Danville, VA 24541	None	PC - 501(c)(3)	MMH -renovate Dan Heights community park shelter	$7,804
Danville Science Center 677 Craghead Street, Danville, VA 24541	None	PC - 501(c)(3)	Theater to provide community education	$200,000
Dan River Basin Association 413 Church Street, Suite 401, Eden, NC 27288	None	PC - 501(c)(3)	Establish office & expand services in the region	$59,000
Downtown Danville Association PO Box 853, Danville, VA 24543	None	PC - 501(c)(3)	Implement strategic plan	$125,000
Dillard Educational & Econ Dev Service, Inc. PO Box 439, Yanceyville, NC 27379	None	PC - 501(c)(3)	Well Works Visual Arts - Youth Photography & Digital Video Course	$25,000
Free Clinic of Danville 133 South Ridge Street, Danville, VA 24541	None	PC - 501(c)(3)	Capital campaign consultant & plan	$25,000
Goodwill Industries of South Central Virginia, Inc. 512 Westover Drive, Danville, VA 24541	None	PC - 501(c)(3)	DR Year Agent	$12,100
IALR Foundation 150 Slayton Avenue, Danville, VA 24540	None	SO II	Plant propagation-to provide agricultural job related job opportunities	$95,833
IALR Foundation 150 Slayton Avenue, Danville, VA 24540	None	SO II	SOVA Youth Expo 2014	$25,000
IALR Foundation 150 Slayton Avenue, Danville, VA 24540	None	SO II	Donor's Choose Match	$615
Industrial Development Authority of Danville P.O. Box 3300, Danville, VA 24543	None	Political subdivision of the Commonwealth of Virginia	Economic development-Downtown Danville revit	$50,000
Martinsville Henry Cty Coalition for Health & Wellness 22 East Church Street, Suite 311, Martinsville, VA 24112	None	PC - 501(c)(3)	MMH - 50,000 Pound Challenge	$25,000

Danville Regional Foundation
EIN: 20-3319727
2014 Federal Form 990-PF

Statement 16

Grants paid during 2014

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
Northern Pittsylvania County Food Center, Inc. P.O. Box 125, Gretna, VA 24557	None	PC - 501(c)(3)	Community engagement-Ashby award	$50,000
Olde Dominion Agricultural Foundation P.O. Box 1014, Chatham, VA 24531	None	PC - 501(c)(3)	Promote economic development ag activities	$300,000
Piedmont Access to Health Services, Inc. 705 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Capacity grant for new website	$10,000
Piedmont Community College P.O. Box 1197, Roxboro, NC	None	PC - Political subdivision of the State of NC	DR Year - student ambassador	$3,000
Pittsylvania County Parks & Recreation PO Box 426, Chatham, VA 24531	None	Political subdivision of the Commonwealth of Virginia	Brosville walking trail	$25,000
Pittsylvania County Schools P. O. Box 232, 39 Bank Street S.E., Chatham, VA 24531	None	Political subdivision of the Commonwealth of Virginia	STEM Academy	$669,100
Pittsylvania County Schools P. O. Box 232, 39 Bank Street S.E., Chatham, VA 24531	None	Political subdivision of the Commonwealth of Virginia	MMH- Hurt Elementary School outdoor classrooms, walking trails & community gardens	$25,000
Pleasant View Tenants Assoc. 101 Pleasant View Avenue, Danville, VA 24541	None	PC - 501(c)(3)	DR Year Agents (2)	$30,800
Ringgold Baptist Church 4620 Ringgold Baptist Church Road, Ringgold, VA 24586	None	PC - Church	MIH - Southside VA Wildlife Center	$1,800
Southside Business Tech. Center 22 East Church Street, Suite 318, Martinsville, VA 24112	None	PC - 501(c)(3)	Increase entrepreneurs & living wage job opportunities	$1,460,000
St. Luke's United Methodist Church 3090 North Main Street, Danville, VA 24540	None	PC - Church	MMH - Weekend nutrition program	$19,448
The Launch Place 527 Bridge Street, #200, Danville, VA 24541	None	PC - 501(c)(3)	IdeaFest	$25,000

Grants paid during 2014

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
The Launch Place 527 Bridge Street, #200, Danville, VA 24541	None	PC - 501(c)(3)	MIH - IdeaFest	$7,223
Thomas Day House/Union Tavern Restoration, Inc Main Street, Milton, NC 27305	None	PC - 501(c)(3)	MMH - support for Milton Project	$25,000
United Way of Danville & Pittsylvania County 308 Craghead St., #104, Danville, VA 24541	None	PC - 501(c)(3)	Stipend - DR Year, River District Festival	$11,000
United Way of Danville & Pittsylvania County 308 Craghead St., #104, Danville, VA 24541	None	PC - 501(c)(3)	DR Year Agent	$15,400
Virginia (Edward Via) College Of Osteopathic Medicine 2265 Kraft Drive, Blacksburg, VA 24060	None	PC - 501(c)(3)	Osteopathic post-grad program	$100,000
Virginia Early Childhood Foundation 8001 Franklin Farms Drive, Suite 116, Richmond, VA 23229	None	PC - 501(c)(3)	0-5 educational capacity and programs to close th	$780,000
Virginia Tech Office of Sponsored Programs 300 Turner St., NW, Blacksburg, VA 24061	None	Political subdivision of the Commonwealth of Virginia	Healthy Spaces	$12,359
TOTAL GRANTS PAID				**$6,225,947**

Grants approved for future payment

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
Averett University 420 West Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Center for Community Engagement & Career Competitiveness	$1,415,050
City of Danville PO Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	China Strategy	$100,000
City of Danville Parks, Recreation & Tourism The Crossing at the Dan, 629 Craghead Street, Danville, VA 24541	None	PC - Political subdivision of the Commonwealth of Virginia	Dannie Project	$25,000
City of Danville Parks, Recreation & Tourism The Crossing at the Dan, 629 Craghead Street, Danville, VA 24541	None	PC - Political subdivision of the Commonwealth of Virginia	Danville Art Trail	$7,500
Community Foundation of the Dan River Region P.O. Box 1039, Danville, VA 24543	None	PC - 501(c)(3)	Community grants	$500,000
Danville Community College Educational Foundation 1008 South Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Expand Career Coach program	$84,200
Danville Community College Educational Foundation 1008 South Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Welding & Precision Machining Technology Program Expansion	$1,975,967
Danville Pittsylvania County Chamber Foundation P.O. Box 99, Blairs, VA 24527	None	PC - 501(c)(3)	Teacher Creativity Grant	$300,000
Dan River Basin Association 413 Church Street, Suite 401, Eden, NC 27288	None	PC - 501(c)(3)	Establish office & expand services in the region	$131,500
Downtown Danville Association PO Box 853, Danville, VA 24543	None	PC - 501(c)(3)	Implement strategic plan	$175,000
God's Storehouse 750 Memorial Drive, Danville, VA 24541	None	PC - 501(c)(3)	Community engagement - Ashby award	$50,000

Danville Regional Foundation
EIN: 20-3319727
2014 Federal Form 990-PF

Statement 17

Grants approved for future payment

Grantee - Name and Address	Relationship to Danville Regional Foundation	Foundation Status of Recipient	Purpose of Grant	Amount
IALR 150 Slayton Avenue, Danville, VA 24540	None	Political subdivision of the Commonwealth of Virginia	Funding for Capstone program	$1,500,772
Industrial Development Authority of Danville P.O. Box 3300, Danville, VA 24543	None	Political subdivision of the Commonwealth of Virginia	Economic development-Downtown Danville revitalization	$100,000
Southside Business Tech. Center 22 East Church Street, Suite 318, Martinsville, VA 24112	None	PC - 501(c)(3)	Increase entrepreneurs & living wage job opportunities	$7,140,000
Virginia Early Childhood Foundation 8001 Franklin Farms Drive, Suite 116, Richmond, VA 23229	None	PC - 501(c)(3)	0-5 educational capacity and programs to close the education gap	$497,180
TOTAL GRANTS PAID				**$14,002,169**

GRANT PROPOSAL GUIDELINES

Overview

The region served by Danville Regional Foundation (DRF) has faced many challenges in the last decade - economic, health, educational, and social. Because these challenges are ongoing, DRF is committed to working with organizations that strive to create a healthy and thriving Danville/Pittsylvania County/Caswell County region.

DRF supports regional improvement through funding initiatives:

Proposed by others (responsive grant making) that show potential for significantly impacting present problems by converting them into opportunities for ultimate success, created by DRF to stimulate sustainable progress in the region (request for proposals), and developed because of unanticipated opportunities where DRF funds, in cooperation with others, can enable productive advances that might not otherwise be attainable.

DRF will consider requests that reflect its mission, values, and areas of focus. Beyond these previously-stated specifics, funding is given greater consideration when the application demonstrates intersection of three areas: need, opportunity, and potential impact.

DRF anticipates requests will exceed available funds. Grants will be made based on a competitive process; but, regardless, some very worthy projects will not receive funding.

Letters of Inquiry or proposals may be submitted at any time and the review process will begin when they arrive at the DRF Office. Depending on the time of year when a Letter of Inquiry is received (and a possible proposal), the entire process (inquiry to receipt of funds) may take as little as three months or as much as eight.

Please review prior awarded grants for more information.

Application Process for Responsive Grants

The application process for responsive grants traditionally consists of two steps:

- Step One: Letter of Inquiry
- Step Two: Proposal (if requested by DRF after submission of Letter of Inquiry).

Organizations now have the option of submitting either a Letter of Inquiry (LOI) or a full proposal as Step One. While DRF recommends sending the LOI first, some applicants feel that the two step approach (LOI first, then proposal) does not give them the full opportunity to "tell their story" with the Letter of Inquiry.

All potential applicants are encouraged to meet with staff prior to submitting either an LOI or a proposal. While this is not required, it will provide applicants with the opportunity to discuss an idea with a Program Officer and get a better sense of whether to submit an LOI or a proposal as the first step.

Letters of Inquiry, submitted at any time, will be reviewed by staff and the appropriate Board committee relative to date received. Based on the Letters of Inquiry, DRF will select applicants to submit proposals. At that time, applicants will be informed of the deadline for submission.

While discussions with staff are welcome, action by the DRF Board is required for an organization to receive a grant.

Step 1: Letter of Inquiry

Letters of Inquiry should be directed to:

Karl Stauber
President & CEO, DRF
512 Bridge Street, Suite 100
Danville, VA 24541
kstauber@drfonline.org

Alternatively, you can submit a Word document or PDF Letter of Inquiry online.

Letters of Inquiry should be brief (no more than three pages) and should include:

- the name, address, and tax status of the possible applicant
- the purpose of the possible grant
- the explanation of how it meets the criteria (mission, values, and areas of focus outlined above)
- the amount being requested from DRF

The letter should identify the need, opportunity, and potential impact of the proposal if funded. Finally, the letter should identify briefly how the effort will be sustained after DRF funding ceases. The Foundation will consider requests that occur in stages, such as a planning grant inquiry followed by implementation as a follow-on inquiry. DRF's goal is to respond to all Letters of Inquiry within 90 days.

The "Multiplier Effect" is important in grant applications. The region's needs are great, far in excess of DRF's financial means. While needs are important, DRF focuses on opportunities to award grants that reflect not just present need but also create opportunity and potential impact.

In your Letter of Inquiry, DRF wants to know:

- what need(s) will be addressed
- how opportunity will be harnessed to produce a long-term solution
- how the potential impact will demonstrate a "multiplier effect" that goes beyond direct beneficiaries

An application should show how a grant, combined with other resources, will change the conditions of the region to influence one or more of the outcomes below. DRF's efforts target four areas of focus. Successful grant requests will reflect these outcomes:

- Economic Transformation to develop a rising standard of living, including increased income, assets, and economic security across the region
- Educational Attainment to ensure that educational readiness, in-school achievement, and post-secondary success are the regional norm
- Health and Wellness to produce healthy people in healthy communities
- Community Engagement to build deep civic support for community innovations and to broaden and deepen the leadership base

DRF believes that long-term investments in these areas are among the most beneficial for the region and its people.

Step 2: Proposal (Step 1 is optional but recommended)
When requested (after reviewing an organization's Letter of Inquiry), proposals are due by the dates identified in correspondence from DRF.

The proposal should include, but not be limited to:

Summary
The short version of who, why, what, where, how and how much

Organization
Your organization's history, programs, structure, overall budget, board and key staff, accomplishments, other items that establish credibility

Need and Opportunity To Be Addressed
Explain why this proposal is important, its relationship to DRF's priorities, present specifics about the basic issues, explain the consequences of inaction, note participation in or lack thereof with regional organizations presently working on this area. Make sure the proposal specifically focuses on the community, region, or target populations' needs.

Use of Resources
Provide a work plan, outline specific activities, explain the target audience and how members will be served, explain worker qualifications and projected employees, and include a specific time line.

Impact of This Effort
Discuss the difference the project will make and to whom; explain how DRF funding will change the conditions that caused the need/problem; discuss the evaluation or assessment strategies and the person or organization responsible for evaluation.

Other funding
Include information about other funders and public support; explain where the project fits into your organization's priorities; and discuss the plan for the project's sustainability after DRF funding ends.

Budget
Explain how the money will be spent; provide a budget that projects expenses and income including key costs critical to this effort (such as personnel, rent, supplies, transportation, non-staff consultants); show these projections for the life of the request and at least one year beyond.

Supplementary Information
Include a Board list with affiliations, tax ruling letter from IRS, full organizational budget, list of funders, a copy of last two audits, resumes of key staff, recent newspaper or other articles about your work.

Negative Information
If your organization is in the middle of a lawsuit, has a funder who is about to drop the organization, has high staff turnover, etc., it is always better to tell DRF rather than have the Board learn it from other sources. Grant application and funding is about trust.

The proposal may be submitted online using the Grant Application form or the information may be typed and submitted by mail, fax, email, or hand-delivery. The same information is required regardless of the way it is submitted.

If DRF awards a grant, the recipient organization may be required to collect, benchmark, and measure data related to the project.

Capital Projects
Early in its history, DRF completely funded several capital projects as part of a settlement with the Internal Revenue Service (IRS). DRF may continue to fund capital projects, but only when the projects meet certain criteria.

Capital projects, such as building construction, debt reduction, and endowment, may be partially funded if they are explicitly tied to one or more DRF outcomes, benefit a significant portion of the region, demonstrate broad-based support, have a significant multiplier effect, significantly increase the core capacity of an organization, or have an extraordinary impact in the region. In the unusual circumstance when DRF does choose to fund a capital project, funding would normally be limited to 40 percent or less of the project's estimated cost.

Funding Requirements

When considering funding requests, DRF looks for the following qualifications:

- Programs operating or benefiting primarily those who live in Danville and Pittsylvania County in Virginia and Caswell County in North Carolina;
- Organizations that have 501(c)(3) nonprofit charitable or government status; however, requests that substitute or supplant funding that is the legitimate responsibility of government will not be considered (see Other Information below, bullet 4).
- Specific, focused requests; however, dinners, benefits, and other fundraisers are excluded.

Other Information

- If an application is declined, DRF will give the most specific reason possible.
- DRF provides support and limited guidelines to the Community Foundation of the Dan River Region (CFDRR) regarding what is funded from the Danville Regional Foundation Fund; however, CFDRR makes independent decisions about funding.
- Some applicants feel that DRF should be assisting them in fundraising or at least making referrals. Where easy, it makes sense to do this, but DRF does not have the staff to do research for applicants, especially with organizations with whom we do not share mission or strategy.
- On occasion, DRF may consider requests to supplement government funds when major benefits to the region and DRF's mission are apparent; however, requests from units of government that have their own capacity to raise funds, or requests that are intended to reduce the funding responsibilities of taxing authorities will be declined (see Funding Requirements above, bullet 2).
- Grants will not be made to faith-based institutions for religious purposes.
- Extraordinary circumstances would be needed in order to fund grants to fire departments, rescue squads, and public safety organizations. Projects would need to produce one or more of the Foundation's four outcomes and have a significant multiplier effect upon a substantial portion of DRF's region.
- Individuals, regardless of their situation, do not qualify as eligible grant recipients.

Danville Regional Foundation **Statement 19**
EIN: 20-3319727
2014 Federal Form 990-PF

The attached bylaws are a complete and true copy of the amended bylaws approved by the Board of Directors of the Danville Regional Foundation May 13, 2014.

G Waldman

Gary Waldman
Treasurer
Danville Regional Foundation

11/12/15
Date

Danville Regional Foundation
EIN: 20-3319727
2013 Amended Federal Form 990-PF **Statement 20**

The Danville Regional Foundation is amending its Federal Form 990-PF for the years ended December 31, 2011, 2012 and 2013. The following is a summary of the impact of the tax liability, tax due, penalty and overpayment for all three of these returns.

	Originally Reported	As Amended	Increase (Decrease)
2011 Form 990-PF, Part VI			
Line 5: Tax due	79,001	88,997	9,996
Line 7: Total credits/payments	(100,000)	(100,000)	-
Line 8: Penalty	134	217	83
Line 10: [Overpayment] / Tax Due	(20,865)	(10,786)	10,079
(100% credited to 2012 taxes)			
2012 Form 990-PF, Part VI			
Line 5: Tax due	73,182	84,482	11,300
Line 7: Total credits/payments	(80,865)	(70,786)	10,079
Line 8: Penalty	370	821	451
Line 10: [Overpayment] / Tax Due	(7,313)	14,517	21,830
(Original return credited 100% of the overpayment to 2013 taxes)			
2013 Form 990-PF, Part VI			
Line 5: Tax due	127,263	134,692	7,429
Line 7: Total credits/payments	(137,313)	(130,000)	7,313
Line 8: Penalty	-	176	176
Line 10: [Overpayment] / Tax Due	(10,050)	4,868	14,918
(Original return credited 100% of the overpayment to 2014 taxes)			

No carryover to 2014 taxes