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EXTENDED TO NOVEMBER 16, 2015

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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](http://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 <b>HUGH I. SHOTT, JR. FOUNDATION INC. C/O FIRST CENTURY BANK TRUST DEPT.</b>		A Employer identification number <b>55-0650833</b>
Number and street (or P O box number if mail is not delivered to street address) <b>500 FEDERAL STREET</b>	Room/suite	B Telephone number <b>(304) 325-8181</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BLUEFIELD, WV 24701</b>		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) <b>\$ 40,094,312.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		<b>1,881.</b>	<b>1,881.</b>		<b>STATEMENT 1</b>
4 Dividends and interest from securities		<b>1,109,059.</b>	<b>1,109,059.</b>		<b>STATEMENT 2</b>
5a Gross rents		<b>53,905.</b>	<b>53,905.</b>		<b>STATEMENT 3</b>
b Net rental income or (loss) <b>1,623.</b>					<b>STATEMENT 4</b>
6a Net gain or (loss) from sale of assets not on line 10		<b>143,647.</b>			<b>STATEMENT 5</b>
b Gross sales price for all assets on line 6a <b>472,417.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>142,992.</b>		
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		<b>95,968.</b>	<b>0.</b>		<b>STATEMENT 6</b>
12 Total Add lines 1 through 11		<b>1,404,460.</b>	<b>1,307,837.</b>		
13 Compensation of officers, directors, trustees, etc.		<b>40,000.</b>	<b>10,000.</b>		<b>30,000.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 7</b>		<b>29,890.</b>	<b>22,418.</b>		<b>7,472.</b>
c Other professional fees <b>STMT 8</b>		<b>198,462.</b>	<b>198,462.</b>		<b>0.</b>
17 Interest		<b>79.</b>	<b>79.</b>		<b>0.</b>
18 Taxes <b>STMT 9</b>		<b>33,215.</b>	<b>15,715.</b>		<b>0.</b>
19 Depreciation and depletion		<b>25,898.</b>	<b>25,898.</b>		
20 Occupancy					
21 Travel, conferences, and meetings		<b>1,054.</b>	<b>264.</b>		<b>790.</b>
22 Printing and publications					
23 Other expenses <b>STMT 10</b>		<b>41,121.</b>	<b>19,013.</b>		<b>17,768.</b>
24 Total operating and administrative expenses. Add lines 13 through 23		<b>369,719.</b>	<b>291,849.</b>		<b>56,030.</b>
25 Contributions, gifts, grants paid		<b>1,598,255.</b>			<b>1,598,255.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>1,967,974.</b>	<b>291,849.</b>		<b>1,654,285.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>&lt;563,514.&gt;</b>			
b Net investment income (if negative, enter -0-)			<b>1,015,988.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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Operating and Administrative ExpensesRECEIVED  
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**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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,684,091.	201,350.	201,350.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 12	523,295.	514,135.	514,135.
	b Investments - corporate stock STMT 13	26,013,656.	29,795,032.	29,795,032.
	c Investments - corporate bonds STMT 14	651,631.	838,391.	838,391.
	11 Investments - land, buildings and equipment basis ▶ 1,282,016.			
Less accumulated depreciation ▶ 512,147.	774,397.	769,869.	769,869.	
12 Investments - mortgage loans STMT 15	2,000,001.	2,000,001.	2,000,001.	
13 Investments - other STMT 16	6,409,015.	5,975,534.	5,975,534.	
14 Land, buildings, and equipment; basis ▶ 5,005.				
Less accumulated depreciation ▶ 5,005.				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	38,056,086.	40,094,312.	40,094,312.	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31</b>			
	24 Unrestricted	38,056,086.	40,094,312.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 27 through 31</b>			
	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 <b>Total net assets or fund balances</b>	38,056,086.	40,094,312.		
31 <b>Total liabilities and net assets/fund balances</b>	38,056,086.	40,094,312.		

**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	38,056,086.
2 Enter amount from Part I, line 27a	2	<563,514.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	2,601,740.
4 Add lines 1, 2, and 3	4	40,094,312.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,094,312.

**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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 471,762.		328,323.	142,992.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			
b			
c			
d			
e			142,992.

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	142,992.
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	1,584,074.	35,066,473.	.045173
2012	1,680,531.	32,342,344.	.051961
2011	1,354,516.	32,613,219.	.041533
2010	1,726,472.	30,766,572.	.056115
2009	1,691,265.	28,224,046.	.059923

2 Total of line 1, column (d)	2	.254705
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	.050941
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	38,726,464.
5 Multiply line 4 by line 3	5	1,972,765.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,160.
7 Add lines 5 and 6	7	1,982,925.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,654,285.

**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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	20,320.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	20,320.
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	20,320.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	36,164.	
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	36,164.	
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	15,844.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 15,844. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WV</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>FIRST CENTURY BANK TRUST DEPT</u> Telephone no. ► <u>304-325-8181</u> Located at ► <u>500 FEDERAL STREET, BLUEFIELD, WV</u> ZIP+4 ► <u>24701</u>			
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	
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? 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 ►	16	Yes	No
				X

**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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870

6b

X

**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 17		40,000.	0.	0.

**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
NONE				

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

0





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	38,126,365.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	439,216.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	750,626.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	39,316,207.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	39,316,207.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	589,743.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	38,726,464.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,936,323.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,936,323.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	20,320.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	20,320.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,916,003.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,916,003.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,916,003.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,654,285.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,654,285.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,654,285.

**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				1,916,003.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,595,505.	
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: ► \$ 1,654,285.				
a Applied to 2013, but not more than line 2a			1,595,505.	
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				58,780.
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:	0.			
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				1,857,223.
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				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]Form **990-PF** (2014)

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BLUEFIELD COLLEGE	NONE	PUBLIC	EDUCATIONAL - PLEDGE	200,000.
BLUEFIELD PRESERVATION SOCIETY	NONE	PUBLIC	CHARITABLE - ARCHITECT FEES FOR COMMUNITY PROJECTS	6,075.
BLUEFIELD PRESERVATION SOCIETY	NONE	PUBLIC	CHARITABLE - GRENADA THEATER PROJECT	250,000.
BLUEFIELD PRESERVATION SOCIETY	NONE	PUBLIC	CHARITABLE - COMMERCE STREET SIDEWALK PROJECT	235,000.
BLUEFIELD STATE COLLEGE RESEARCH & DEVELOPMENT CORP, BLUEFIELD, WV	NONE	PUBLIC	EDUCATIONAL - STUDENT RECRUITMENT	100,000.
Total	SEE CONTINUATION SHEET(S)			1,598,255.
b Approved for future payment				
NONE				
Total				0.

**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) Exclu- sion 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	1,881.	
4 Dividends and interest from securities			14	1,109,059.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	1,623.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	143,647.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>WEST VIRGINIA MEDIA</u>					
b <u>PARTNERS, L.P.</u>	511110	95,968.			
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		95,968.		1,256,210.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 1,352,178.	

(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).

N/A

## 13

**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 100,000 UNITS TOYOTA MOTOR CREDIT CORP, 7/6/12, 5		P		01/07/14
b 1,000 SHARES WALT DISNEY COMPANY		P		08/22/14
c 3,000 SHARES BLACKSTONE GSO SR FLOATING RATE FD		P		10/09/14
d 4,000 SHARES AUTODESK INC		P		10/24/14
e AIG CLASS ACTION SETTLEMENT		P		11/24/14
f FROM WSW 1996 BUYOUT FUND, LP				
g CAPITAL GAINS DIVIDENDS				
h				
i				
j				
k				
l				
m				
n				
o				

(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 100,124.		100,000.	124.
b 90,668.		3,745.	86,923.
c 51,241.		60,192.	<8,951.>
d 217,595.		164,386.	53,209.
e 47.			47.
f			<447.>
g 12,087.			12,087.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			124.
b			86,923.
c			<8,951.>
d			53,209.
e			47.
f			<447.>
g			12,087.
h			
i			
j			
k			
l			
m			
n			
o			

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	142,992.
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

HUGH I. SHOTT, JR. FOUNDATION INC.  
C/O FIRST CENTURY BANK TRUST DEPT.

55-0650833

**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
CITY OF BLUEFIELD WV	NONE	PUBLIC	CHARITABLE - TENNIS COURT BLEACHERS AT CITY PARK	40,000.
CITY OF BLUEFIELD WV	NONE	PUBLIC	CHARITABLE - BEAUTIFICATION COMMITTEE	25,000.
CONCORD UNIVERSITY FOUNDATION, ATHENS, WV	NONE	PUBLIC	EDUCATIONAL - FUNDRAISING DINNER	1,600.
CONTRIBUTIONS FROM WV MEDIA PARTNERS L.P.	NONE	PUBLIC	CHARITABLE	570.
EAST RIVER SOCCER	NONE	PUBLIC	CHARITABLE - PRESS BOX AND LOCKER ROOM PROJECT; MOWER AND LOT IMPROVEMENTS	154,000.
MERCER COUNTY COMMISSION	NONE	PUBLIC	CHARITABLE - PURCHASE USED VEHICLE FOR DAY REPORT CENTER	15,000.
MERCER COUNTY SCHOOLS	NONE	PUBLIC	CHARITABLE - VIRTUAL ARC WELDER FOR TECHNICAL EDUCATION CENTER	31,589.
GRAHAM MIDDLE SCHOOL, BLUEFIELD, VA	NONE	PUBLIC	EDUCATIONAL - AWNING PROJECT	13,000.
GREATER BLUEFIELD COMMUNITY CENTER	NONE	PUBLIC	CHARITABLE - ROOF PROJECT	106,667.
WV ROUNDTABLE FOUNDATION	NONE	PUBLIC	CHARITABLE - ANNUAL GRANT	5,000.
<b>Total from continuation sheets</b>				<b>807,180.</b>



HUGH I. SHOTT, JR. FOUNDATION INC.  
C/O FIRST CENTURY BANK TRUST DEPT.

55-0650833

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
ALLIANCE FOR THE ARTS		PUBLIC	CHARITABLE - BOILER PROJECT AND FACILITY UPGRADES	19,600.
CITY OF BLUEFIELD WV		PUBLIC	CHARITABLE - CODE ENFORCEMENT DEPT UPDATES, DEMOLITIONS AND STORM WATER INSPECTION TOOLS	203,000.
CITY OF BLUEFIELD WV		PUBLIC	CHARITABLE - BOWEN FIELD SCOREBOARD PROJECT	26,000.
BLUEWELL IMPROVEMENT ASSOCIATION		PUBLIC	CHARITABLE - SIGNAGE PROJECT IN BLUEWELL	8,000.
CONCORD UNIVERSITY FOUNDATION, ATHENS, WV		PUBLIC	CHARITABLE - RENOVATION OF CAMPUS TRACK FACILITIES	150,000.
SALVATION ARMY, BLUEFIELD, WV	NONE	PUBLIC	CHARITABLE - REPLACEMENT OF FLOORING LOWER LEVEL OF CITADEL	7,154.
CONCORD UNIVERSITY FOUNDATION, ATHENS, WV	NONE	PUBLIC	EDUCATIONAL -	1,000.
<b>Total from continuation sheets</b>				

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**FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1**


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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	1,881.	1,881.	
TOTAL TO PART I, LINE 3	1,881.	1,881.	

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**FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2**


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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES	1,121,146.	12,087.	1,109,059.	1,109,059.	
TO PART I, LINE 4	1,121,146.	12,087.	1,109,059.	1,109,059.	

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**FORM 990-PF RENTAL INCOME STATEMENT 3**


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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDINGS - BLUEFIELD, WV	1	53,905.
TOTAL TO FORM 990-PF, PART I, LINE 5A		53,905.

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**FORM 990-PF RENTAL EXPENSES STATEMENT 4**


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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		25,898.	
REPAIRS - RENTAL		4,251.	
TAXES - RENTAL		10,122.	
INSURANCE - RENTAL		5,839.	
UTILITIES - RENTAL		6,172.	
- SUBTOTAL -	1		52,282.
TOTAL RENTAL EXPENSES			52,282.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			1,623.

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FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT      5

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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100,000 UNITS TOYOTA MOTOR CREDIT CORP, 7/6/12, 5%	PURCHASED		01/07/14

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100,124.	100,000.	0.	0.	124.

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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,000 SHARES WALT DISNEY COMPANY	PURCHASED		08/22/14

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
90,668.	3,745.	0.	0.	86,923.

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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,000 SHARES BLACKSTONE GSO SR FLOATING RATE FD	PURCHASED		10/09/14

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
51,241.	60,192.	0.	0.	<8,951.>

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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,000 SHARES AUTODESK INC	217,595.	164,386.	0.	0.	53,209.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AIG CLASS ACTION SETTLEMENT	47.	0.	0.	0.	47.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FROM WSW 1996 BUYOUT FUND, LP	0.	0.	0.	0.	<447.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FURNITURE FROM AAA BUILDING	655.	0.	0.	0.	655.

NET GAIN OR LOSS FROM SALE OF ASSETS	131,560.
CAPITAL GAINS DIVIDENDS FROM PART IV	12,087.
TOTAL TO FORM 990-PF, PART I, LINE 6A	143,647.

FORM 990-PF	OTHER INCOME		STATEMENT	6
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
WEST VIRGINIA MEDIA PARTNERS, L.P.	95,968.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	95,968.	0.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,890.	22,418.		7,472.
TO FORM 990-PF, PG 1, LN 16B	29,890.	22,418.		7,472.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENT FEE	200.	200.		0.
TRUST INVESTMENT FEES	198,262.	198,262.		0.
TO FORM 990-PF, PG 1, LN 16C	198,462.	198,462.		0.

FORM 990-PF	TAXES		STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	5,568.	5,568.		0.
EXCISE TAXES	17,500.	0.		0.
OTHER	25.	25.		0.
RENTAL PROPERTY TAXES	10,122.	10,122.		0.
TO FORM 990-PF, PG 1, LN 18	33,215.	15,715.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 10
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIABILITY INSURANCE	2,855.	1,427.		1,428.
DUES AND SUBSCRIPTIONS	2,785.	696.		2,089.
PORTFOLIO DEDUCTIONS	620.	620.		0.
OTHER EXPENSES	4,241.	0.		0.
SHOTT LECTURE SERIES	426.	0.		426.
POSTAGE	33.	8.		25.
MISCELLANEOUS	99.	0.		0.
ARCHITECT FEES FOR VARIOUS COMMUNITY PROJECTS	13,800.	0.		13,800.
REPAIRS - RENTAL	4,251.	4,251.		0.
INSURANCE - RENTAL	5,839.	5,839.		0.
UTILITIES - RENTAL	6,172.	6,172.		0.
TO FORM 990-PF, PG 1, LN 23	41,121.	19,013.		17,768.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
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DESCRIPTION	AMOUNT
UNREALIZED GAINS (LOSSES) ON INVESTMENTS FOR THE YEAR	2,601,740.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,601,740.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 12
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		514,135.	514,135.
TOTAL U.S. GOVERNMENT OBLIGATIONS			514,135.	514,135.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			514,135.	514,135.

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FORM 990-PF	CORPORATE STOCK	STATEMENT 13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	26,704,202.	26,704,202.
PREFERRED STOCK	3,090,830.	3,090,830.
TOTAL TO FORM 990-PF, PART II, LINE 10B	29,795,032.	29,795,032.

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FORM 990-PF	CORPORATE BONDS	STATEMENT 14
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	838,391.	838,391.
TOTAL TO FORM 990-PF, PART II, LINE 10C	838,391.	838,391.

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FORM 990-PF	MORTGAGE LOANS	STATEMENT 15
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGES	2,000,001.	2,000,001.
TOTAL TO FORM 990-PF, PART II, LINE 12	2,000,001.	2,000,001.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT 16
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WSW LIMITED PARTNERSHIP	FMV	58,373.	58,373.
WV MEDIA PARTNERS, LP	FMV	341,595.	341,595.
MUTUAL FUNDS	FMV	5,310,230.	5,310,230.
TIME DEPOSITS	FMV	265,336.	265,336.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,975,534.	5,975,534.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R.W. WILKINSON BLUEFIELD, WV 24701	PRESIDENT 5.00	40,000.	0.	0.
B.K. SATTERFIELD BLUEFIELD, WV 24701	TREASURER 1.00	0.	0.	0.
FRANK W. WILKINSON BLUEFIELD, WV 24701	SECRETARY 1.00	0.	0.	0.
JOHN H. SHOTT BLUEFIELD, WV 24701	VICE PRESIDENT 1.00	0.	0.	0.
W. CHANDLER SWOPE BLUEFIELD, WV 24701	DIRCETOR 1.00	0.	0.	0.
MICHAEL R. SHOTT BLUEFIELD, WV 24701	DIRCETOR 1.00	0.	0.	0.
JAMES H. SHOTT III BLUEFIELD, WV 24701	DIRCETOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		40,000.	0.	0.



FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 18

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE HUGH I. SHOTT, JR. FOUNDATION, INC. C/O FIRST CENTURY BANK OF BLUEFIELD  
PO BOX 1559  
BLUEFIELD, WV 24701

TELEPHONE NUMBER

304-324-3222

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO SOUTHWEST VIRGINIA AND SOUTHERN WEST VIRGINIA

## Depreciation Expense

Financial

01/01/2014 - 12/31/2014

Sys term No.	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
<b>Building</b>									
4	CUMBERLAND INDUSTRIAL PARK SHELL BLDG	10/1/1989 SL / N/A		40 0000	772,566 10	100 0000	468,368 14	19,314 15	487,682 29
5	SHELL BUILDING RENOVATION	10/12/1994 SL / N/A		40 0000	30,000 00	100 0000	14,437 50	750 00	15,187 50
8	Plumbing Repairs to Cumberland Industrial Park	3/29/2011 SL / N/A		40 0000	1,793 06	100 0000	123 28	44 83	168 11
9	Building Repairs to Cumberland Industrial Park	5/2/2011 SL / N/A		40 0000	613 36	100 0000	40 88	15 33	56 21
10	Electrical repairs to Cumberland Industrial Park	5/16/2011 SL / N/A		40 0000	3,878 01	100 0000	258 53	96 95	355 48
11	Air Conditioning Repairs to Cumberland Industrial Park	6/10/2011 SL / N/A		40 0000	119 50	100 0000	7 72	2 99	10 71
12	Electrical repairs to Cumberland Industrial Park	7/20/2011 SL / N/A		40 0000	2,887 11	100 0000	174 44	72 18	246 62
13	Install Backflow Prevention Device at Cumberland Industrial Park	8/2/2011 SL / N/A		7 0000	2,980 00	100 0000	1,028 80	425 71	1,454 51
14	Sprinklers at Cumberland Industrial park	8/15/2011 SL / N/A		40 0000	249 10	100 0000	15 06	6 23	21 29
15	Install Fire Extinguishers at Cumberland Industrial Park	8/29/2011 SL / N/A		7 0000	720 38	100 0000	240 12	102 91	343 03
16	Backflow Device Servicing at Cumberland Industrial park	8/30/2011 SL / N/A		7 0000	119 50	100 0000	39 83	17 07	56 90
21	622 Commerce Street - Building	7/15/2013 SL / N/A		40 0000	107,240 87	100 0000	1,340 51	2,681 02	4,021 53
19	608 Commerce Street - Property Improvement via Grading and Paving	11/7/2013 SL / N/A		30 0000	16,815 19	100 0000	93 42	560 51	653 93
20	608 Commerce Street - Property Improvement via Retaining Walls, Paving, and Sws	12/11/2013 SL / N/A		40 0000	61,298 86	100 0000	127 71	1,532 47	1,660 18
23	Grading and Retaining Walls to 608 Commerce Street	2/3/2014 SL / N/A		40 0000	1,894 15	100 0000	0 00	43 40	43 40
<b>Subtotal: Building</b>					<b>1,003,175.19</b>		<b>486,295.94</b>	<b>25,665.75</b>	<b>511,961.69</b>
Less dispositions and exchanges:					0 00		0 00	0 00	0 00
<b>Net for: Building</b>					<b>1,003,175.19</b>		<b>486,295.94</b>	<b>25,665.75</b>	<b>511,961.69</b>
<b>Furniture &amp; Fixtures</b>									
6	4-DRAWER FILE CABINET FIRE PROOF	3/14/1995 SL / N/A		7 0000	1,325 00	100 0000	1,325 00	0 00	1,325 00
7	FILE CABINETS 1ST FLOOR CONFERENCE ROOM	4/26/1996 SL / N/A		7 0000	3,680 05	100 0000	3,680 05	0 00	3,680 05
24	Installation of new Carpet at 622 Commerce Street	12/4/2014 SL / N/A		7 0000	19,476 08	100 0000	0 00	231 86	231 86
<b>Subtotal: Furniture &amp; Fixtures</b>					<b>24,481.13</b>		<b>5,005.05</b>	<b>231.86</b>	<b>5,236.91</b>
Less dispositions and exchanges:					0 00		0 00	0 00	0 00

Hugh I. Shott Foundation, Inc. [51598]  
**Depreciation Expense**

Financial

01/01/2014 - 12/31/2014

55-0650833  
01/01/2014 - 12/31/2014

Sorted: General - category

Sys tem No.	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
<b>Net for: Furniture &amp; Fixtures</b>									
	<b>Land</b>				<u>24,481.13</u>		<u>5,005.05</u>	<u>231.86</u>	<u>5,236.91</u>
1	EAST RIVER MOUNTAIN 57 14286%	7/15/1986	No Calc / N/A	0 0000	63,371 43	100 0000	0 00	0 00	0 00
2	CUMBERLAND INDUSTRIAL PARK	10/1/1989	No Calc / N/A	0 0000	52,423 00	100 0000	0 00	0 00	0 00
3	EAST RIVER MOUNTAIN 42 85714%	1/29/1990	No Calc / N/A	0 0000	47,528 57	100 0000	0 00	0 00	0 00
17	608 Commerce Street	2/5/2013	No Calc / N/A	0 0000	65,613 90	100 0000	0 00	0 00	0 00
22	622 Commerce Street - Land	7/15/2013	No Calc / N/A	0 0000	18,428 13	100 0000	0 00	0 00	0 00
18	608 Commerce Street - Demolition of Property	10/3/2013	No Calc / N/A	0 0000	12,000 00	100 0000	0 00	0 00	0 00
	<b>Subtotal: Land</b>				<u>259,365.03</u>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	<b>Less dispositions and exchanges:</b>				<u>0 00</u>		<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
	<b>Net for: Land</b>				<u>259,365.03</u>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	<b>Subtotal:</b>				<u>1,287,021.35</u>		<u>491,300.99</u>	<u>25,897.61</u>	<u>517,198.60</u>
	<b>Less dispositions and exchanges:</b>				<u>0 00</u>		<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
	<b>Grand Totals:</b>				<u>1,287,021.35</u>		<u>491,300.99</u>	<u>25,897.61</u>	<u>517,198.60</u>



## *Hugh I. Shott, Jr. Foundation*

MISSION STATEMENT: To improve social and economic quality of life in the trade area of the Bluefield Daily Telegraph

### APPLICATION FOR GRANT

APPLICATION SUBMISSION DATE \_\_\_\_\_

Legal name of organization: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_

Person to receive communications regarding this application:

\_\_\_\_\_  
Name & Title

Objectives of organization: (Mission statement or activities actually pursued, answer in space provided.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Geographic area served: \_\_\_\_\_

Amount of grant request: \$ \_\_\_\_\_

Summary of grant request: (How your request follows our mission statement.) (Answer in space provided.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

#### FOUNDATION USE ONLY

Year

Requested

Granted

Date

File Number

ase submit the following in support of your application:

- (a) Grant proposal briefly describing specific project or program.
- (b) Detailed budget for project or program.
- (c) Description of qualifications of personnel assigned to project or program if it requires special talents or skills.
- (d) Financial statements for latest fiscal year, audited or unaudited. (*Pro Forma statements/operating statements.*)
- (e) List of principal officers and directors.
- (f) Copy of Internal Revenue Service determination that applicant is an exempt organization under Section 501 (c)(3), of the Internal Revenue Code (name of applying organizations must be identical with that of exemption letter). **MUST BE 501 (c) (3) TO BE ELIGIBLE.**
- (g) Secondary education requests must receive approval from school improvement council and school administration.

The undersigned executive officer hereby certifies that: (a) the information set forth in this application and supporting documents is correct to the best of his or her information and belief, (b) the Internal Revenue Service determination referred to in 7(f) above has not been revoked, cancelled or modified, and (c) no funds ceived pursuant to this application will be used for prohibited activities.

Dated \_\_\_\_\_

\_\_\_\_\_  
Applicant Organization

By \_\_\_\_\_  
Signature of Executive Officer

\_\_\_\_\_  
Print Name and Title

Return application and supporting documents and direct inquires to:

Hugh I. Shott Foundation  
ATTN: R.W.Wilkinson  
P.O. Box 1559  
Bluefield, WV 24701

Telephone (304) 324-3222