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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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation HELEN M CLABOUGH CHARITABLE FOUNDATION		A Employer identification number 56-6527710	
Number and street (or P O box number if mail is not delivered to street address) 6806 PARAGON PLACE NO 230		B Telephone number (see instructions) (804) 285-7333	
City or town, state or province, country, and ZIP or foreign postal code RICHMOND, VA 23230		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) ▶ \$ 2,618,560		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	55,171	55,171		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	166,564			
	b Gross sales price for all assets on line 6a 641,881				
	7 Capital gain net income (from Part IV, line 2) . . .		166,564		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	221,735	221,735		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	2,500	0		2,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,600	0		1,100
	c Other professional fees (attach schedule)	12,595	12,535		12,595
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	5,428	877		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,075	0		4,555
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	28,198	13,412		20,750
	25 Contributions, gifts, grants paid	113,001			113,001
	26 Total expenses and disbursements. Add lines 24 and 25	141,199	13,412		133,751
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	80,536			
	b Net investment income (if negative, enter -0-)		208,323		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	11,049	13,161	13,161
	2	Savings and temporary cash investments	174,137	97,877	97,877
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 25,000 Less allowance for doubtful accounts ▶ _____ 0	34,900	25,000	25,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,699,470 <input checked="" type="checkbox"/>	1,864,054	2,482,522
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,919,556	2,000,092	2,618,560
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,919,556	2,000,092	
	30	Total net assets or fund balances (see instructions)	1,919,556	2,000,092	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	1,919,556	2,000,092	

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	1,919,556
2	Enter amount from Part I, line 27a	2	80,536
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	2,000,092
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	2,000,092

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	See Additional Data Table			
b				
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	See Additional Data Table		
b			
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	166,564
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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 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			
2012			
2011			
2010			
2009			

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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 page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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		14,166	
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-)		0	
3		Add lines 1 and 2.		4,166	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4,166	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	3,440
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.		3,440	
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		726	
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

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	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		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		No
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?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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	Yes	
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	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)				
		NC, 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	Yes	
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		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address WWW CLABOUGHFOUNDATION COM				
14	The books are in care of GG ACCOUNTING SERVICES LLC Telephone no (804) 285-7333 Located at 6806 PARAGON PLACE SUITE 230 RICHMOND VA ZIP +4 23230			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5b

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)?

Organizations relying on a current notice regarding disaster assistance check here.

6a

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).

6b

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

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

Yes No

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

7b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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 (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	2,409,682
b	Average of monthly cash balances.	1b	115,569
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,525,251
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,525,251
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,879
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,487,372
6	Minimum investment return. Enter 5% of line 5.	6	124,369

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	124,369
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	4,166
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,166
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	120,203
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	120,203
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	120,203

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	133,751
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	
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	133,751
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 (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	133,751

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				120,203
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			99,101	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 133,751				
a Applied to 2013, but not more than line 2a			99,101	
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.				34,650
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				85,553
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 (see instructions). . . .	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 XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011		
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 XVSupplementary Information (Complete this part only if the organization 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))

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

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

GODSEY GIBB WEALTH MANAGEMENT
6806 PARAGON PLACE SUITE 230
RICHMOND, VA 23230
(804) 285-7333

b

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

A COMPLETE DESCRIPTION OF THE PROGRAM FOR WHICH FUNDING IS REQUESTED

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

RESTRICTED TO CONSERVATION, PRESERVATION OF NATURAL RESOURCES, AND PROMOTION OF ARTS AND CULTURAL RESOURCES FOR THE NORTH CAROLINA HIGH COUNTRY, THE UPPER DESCHUTES WATERSHED AND CENTRAL OREGON AREAS

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 See Additional Data Table				
Total			3a	113,001
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.			No
(2) Other assets.			No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.			No
(2) Purchases of assets from a noncharitable exempt organization.			No
(3) Rental of facilities, equipment, or other assets.			No
(4) Reimbursement arrangements.			No
(5) Loans or loan guarantees.			No
(6) Performance of services or membership or fundraising solicitations.			No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.			No
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			

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

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CALIFORNIA RES CORP - 70 SHS		2014-04-17	2014-12-08
MFS INTL VALUE - 2118 442 SHS		2014-01-14	2014-08-07
MICRO SYSTEMS INC CSH MGR \$68 00/SH - 1100 00 SHS		2014-04-04	2014-07-18
ROYAL BANK CDA MONTREAL - 250 SHS		2013-08-09	2014-05-06
CALIFORNIA RES CORP - 170 SHS		2013-02-04	2014-12-08
COCA COLA CO - 950 SHS		2011-10-28	2014-11-03
DARDEN RESTAURANTS INC - 750 SHS		2011-05-04	2014-01-08
GENERAL MILLS INC - 725 SHS		2011-08-25	2014-04-17
MERCK & CO INC - 225 SHS		2013-05-30	2014-06-05
ROCKWELL AUTOMATION INC - 125 SHS		2012-08-22	2014-04-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
418		589	-171
75,732		74,000	1,732
74,478		56,885	17,593
16,743		15,481	1,262
1,016		1,299	-283
39,577		32,625	6,952
38,682		35,569	3,113
37,690		26,631	11,059
13,138		10,621	2,517
15,867		8,947	6,920

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-171
			1,732
			17,593
			1,262
			-283
			6,952
			3,113
			11,059
			2,517
			6,920

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
TARGET CORP - 300 SHS		2012-05-18	2014-03-17
TORONTO DOMINION BANK - 250 SHS		2011-03-04	2014-06-05
AMERICAN EXPRESS CO - 200 AHA		2010-12-17	2014-04-29
INTEL CORP - 525 SHS		2010-12-13	2014-05-06
JOHNSON & JOHNSON - 225 SHS		2009-02-25	2014-04-17
MCDONALDS CORP - 200 SHS		2010-03-24	2014-04-29
MICROCHIP TECHNOLOGY INC - 375 SHS		2006-03-06	2014-04-29
MICROSOFT CORP - 100 SHS		2003-01-10	2014-04-29
NOVARTIS AG - 250 SHS		2007-07-23	2014-05-06
PEPSICO INC - 150 SHS		2002-08-05	2014-04-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,906		16,748	1,158
12,506		10,820	1,686
17,531		8,802	8,729
13,783		11,380	2,403
22,302		12,091	10,211
20,203		13,354	6,849
17,693		11,762	5,931
4,063		2,793	1,270
21,993		13,725	8,268
12,949		6,292	6,657

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,158
			1,686
			8,729
			2,403
			10,211
			6,849
			5,931
			1,270
			8,268
			6,657

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PFIZER INC - 725 SHS		2007-06-21	2014-04-29
PROCTER & GAMBLE CO - 400 SHS		2005-05-09	2014-04-17
STRYKER CORP - 75 SHS		2005-01-27	2014-04-29
STRYKER CORP - 25 SHS		2006-01-19	2014-04-29
TARGET CORP - 50 SHS		2002-09-16	2014-03-17
TARGET CORP - 175 SHS		2003-05-21	2014-03-17
TARGET CORP - 300 SHS		2004-04-07	2014-03-17
UNITED TECH CORP - 100 SHS		2008-05-05	2014-04-29
ACCENTURE LTD - 700 SHS		2009-07-17	2014-04-03
MICROSOFT CORP - 150 SHS		1999-12-21	2014-04-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,872		18,804	4,068
32,662		21,862	10,800
5,830		3,684	2,146
1,943		1,173	770
2,985		1,853	1,132
10,445		5,865	4,580
17,906		13,582	4,324
11,760		7,457	4,303
55,113		24,093	31,020
6,095		6,530	-435


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,068
			10,800
			2,146
			770
			1,132
			4,580
			4,324
			4,303
			31,020
			-435

Form 990PF Part VIII Line 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
MARIE WEINGARTNER	TRUSTEE 1 00	500	0	0
400 AVINGER LANE APT 306 DAVIDSON,NC 28036				
FRANK B GIBB III	DIRECTOR 1 00	500	0	0
6806 PARAGON PLACE SUITE 230 RICHMOND,VA 23230				
CAROLE SPAINHOUR	TRUSTEE 1 00	500	0	0
32 ORANGE STREET ASHEVILLE,NC 28801				
TOM CLABOUGH	TRUSTEE 1 00	500	0	0
19914 QUAIL PINE LOOP BEND,OR 97702				
KATHRYN TAYLOR CLABOUGH	TRUSTEE 1 00	500	0	0
19914 QUAIL PINE LOOP BEND,OR 97702				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BEND-LA PINE SCHOOLS EDUCATION FOUNDATION PO BOX 6566 BEND,OR 97708		501(C)(3)	TO SUPPORT THE PROGRAM TO FOSTER ARTS INTEGRATION THROUGHOUT PUBLIC SCHOOLS	10,000
BLUE RIDGE WOMEN IN AGRICULTURE PO BOX 67 BOONE,NC 28607		501(C)(3)	TO SUPPORT THE PROJECT TO DEVELOP THE BRWIA MEMBERSHIP AND OVERALL NETWORK AND CAPACITY DEVELOPMENT	8,250
CALDERA BOX 304 PORTLAND,OR 97209		501(C)(3)	TO SUPPORT THE ART AND ENVIRONMENTAL EDUCATION PROJECT	10,000
CAMP FIRE CENTRAL OREGON 62910 OB RILEY ROAD SUITE 130 BEND,OR 97701		501(C)(3)	TO SUPPORT CAMP FIRE'S PROJECT TO PROVIDE SCHOLARSHIPS TO LOW- INCOME FAMILIES	10,000
CENTRAL OREGON FOOD POLICY COUNCIL 334 NE HAWTHORNE AVENUE BEND,OR 97701		501(C)(3)	TO SUPPORT THE GREEN THUMBS UP PROJECT	4,582
FOOTHILLS CONSERVANCY OF NORTH CAROLINA PO BOX 3023 MORGANTON,NC 28680		501(C)(3)	TO SUPPORT THE CHARITY'S WORK ON THE HIGH COUNTRY LAND PROTECTION PROJECTS	10,000
HIGH DESERT MUSEUM 59800 S HIGHWAY 97 BEND,OR 97702		501(C)(3)	TO SUPPORT THE "FIRED UP ABOUT OREGON'S FORESTS" PROJECT AND THE "DESERT WATERS" PROJECT	10,000
TOWER THEATRE FOUNDATION PO BOX 1379 BEND,OR 97709		501(C)(3)	TO SUPPORT THE LESSONPLAN PROJECT	5,000
UPPER DESCHUTES WATERSHED COUNCIL PO BOX 1812 BEND,OR 97709		501(C)(3)	TO SUPPORT THE UPSTREAM CONSERVATION AND EDUCATION PROJECT	10,000
WATAUGA HIGH SCHOOL 300 GO PIONEERS DRIVE BOONE,NC 28607		GOV	TO SUPPORT THE PURCHASE OF A KILN AS PART OF THE "ILLUMINATING OUR CULTURAL CONNECTIONS" PROJECT	5,000
WESTERN YOUTH NETWORK 155 WYN WAY BOONE,NC 28607		501(C)(3)	TO SUPPORT THE PROJECT TO PROVIDE NEW FLOORING FOR THE WESTERN YOUTH NETWORK'S FACILITY	20,169
WORLD MUSE 540 NW CONGRESS STREET BEND,OR 97701		501(C)(3)	TO SUPPORT PROJECT TO PROVIDE OUTREACH TO LOCAL TEENS THROUGH PROGRAMS AND SPECIAL EVENTS	10,000
Total  3a				113,001

TY 2014 Accounting Fees Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
G&G ACCOUNTING SERVICES	2,600	0		1,100

TY 2014 Applied to Prior Year Election

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Election: PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)3(D)(2),
THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT
CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE
IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS
BEING MADE OUT OF UNDISTRIBUTED INCOME FROM THE TAX
YEAR ENDING 2010 IN THE AMOUNT OF \$1,467. SIGNED: FRANK B.
GIBB, III
TITLE: DIRECTOR
DATED: MAY 2, 2013

TY 2014 Investments Corporate
Stock Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION
EIN: 56-6527710

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE PLC	0	0
ALLIANT ENERGY CORP	24,718	28,228
AMERICAN EXPRESS COMPANY	33,098	62,802
AMEX SPDR MATERIALS SELECT SECTOR ETF	46,882	55,867
AT&T INC	24,929	23,513
BCE INC	36,147	40,127
BLACKROCK INC	59,295	64,361
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	175,500	173,438
CHEVRON CORPORATION	59,042	58,894
COCA COLA CO	0	0
COMCAST CORP	45,493	65,261
CONAGRA FOODS INC	26,614	30,838
COSTCO WHOLESALE CORP	48,635	60,244
DARDEN RESTAURANTS	0	0
DUKE ENERGY HOLDINGS CORP	25,146	29,239
E M C CORP	41,556	51,301
EATON VANCE MUTUAL FUNDS TR FLOATING RATE	129,500	125,741
EOG RESOURCES INC	46,066	50,638
EXPRESS SCRIPTS INC	7,309	67,736
GENERAL ELECTRIC CO	27,407	25,902
GENERAL MILLS	0	0
GRAINGER WW INC	23,973	61,174
HOME DEPOT INC	48,882	68,231
INTEL CORP	20,591	34,475
JOHNSON & JOHNSON	14,777	28,757
KINDER MORGAN INC	27,081	33,848
MCDONALDS CORP	16,692	23,425
MCKESSON CORPORATION	25,603	67,464
MERCK & CO, INC	21,241	25,555
MICROCHIP TECHNOLOGY INC	41,947	57,515

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSOFT CORP	32,798	58,063
NEXTERA ENERGY INC	32,216	63,774
NORTHEAST UTILITIES SERVICE CO	26,355	30,774
NOVARTIS A G SPON ADR F	16,469	27,798
OCCIDENTAL PETROLEUM CORP	52,300	48,366
ORACLE CORPORATION	28,497	62,958
PEPSICO INC	11,536	26,004
PFIZER INCORPORATED	20,101	24,141
PNC FINANCIAL CORP	49,571	59,300
PROCTER & GAMBLE	19,894	29,604
QUALCOMM INC	41,652	65,039
ROCKWELL AUTOMATION INC	32,209	50,040
ROYAL BANK OF CANADA	23,223	25,901
SCHLUMBERGER LTD	24,096	49,111
STRYKER CORP	33,126	63,673
TARGET CORP	0	0
THORNBURG LTD TERM INCOME FUND	132,233	130,364
TORONTO-DOMINION BANK	23,804	26,279
UNITED TECHNOLOGIES CORP	41,670	63,250
VERIZON COMMUNICATIONS	19,418	31,577
VISA	48,547	72,105
VMWARE INC	56,215	59,827

TY 2014 Other Expenses Schedule**Name:** HELEN M CLABOUGH CHARITABLE FOUNDATION**EIN:** 56-6527710

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGES	34	0		34
COMMUNICATIONS/MARKETING	54	0		54
CONTRACT LABOR	2,550	0		2,550
DUES	725	0		725
INSURANCE	521	0		0
OFFICE SUPPLIES	760	0		760
PO BOX RENTAL	278	0		278
POSTAGE	153	0		154

TY 2014 Other Professional Fees Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GODSEY & GIBB WEALTH MANAGEMENT	12,595	12,535		12,595

TY 2014 Taxes Schedule**Name:** HELEN M CLABOUGH CHARITABLE FOUNDATION**EIN:** 56-6527710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	877	877		0
2013 990-PF EXCISE TAX	111	0		0
2013 ESTIMATED TAX PAYMENTS	4,440	0		0