Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 09/01/14 , and ending 08/31/15

Name of foundation
GREENSVILLE MEMORIAL FOUNDATION
F/K/A GREENSVILLE MEMORIAL HOSPITAL

A Employer identification number
54-0645217

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 1015

B Telephone number (see instructions)
434-336-9822

City or town, state or province, country, and ZIP or foreign postal code
EMPORIA VA 23847

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 14,203,939

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	82,166		82,166	
	4	Dividends and interest from securities	96,686	96,686		
	5a	Gross rents	452,972	452,972		
	b	Net rental income or (loss) 311,042				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	242,957			
	b	Gross sales price for all assets on line 6a 1,113,664				
	7	Capital gain net income (from Part IV, line 2)		242,665		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 2	282,506	126,056	156,450	
	12	**Total.** Add lines 1 through 11	1,157,287	918,379	238,616	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	38,216	9,554	9,554	
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 3	3,205		3,205	
	b	Accounting fees (attach schedule) STMT 4	21,733	7,200	13,806	727
	c	Other professional fees (attach schedule) STMT 5	37,325	37,325		
	17	Interest	73,439		73,439	
	18	Taxes (attach schedule) (see instructions) STMT 6	20,587			
	19	Depreciation (attach schedule) and depletion STMT 7	89,359		88,879	
	20	Occupancy	6,600		2,640	
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 8 STMT 9	273,002	141,930	27,015	52,500
	24	**Total operating and administrative expenses.** Add lines 13 through 23	563,466	196,009	218,538	53,227
	25	Contributions, gifts, grants paid	462,895			335,005
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,026,361	196,009	218,538	388,232
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	130,926			
	b	**Net investment income** (if negative, enter -0-)		722,370		
	c	**Adjusted net income** (if negative, enter -0-)			20,078	

SCANNED JAN 25 2016

RECEIVED JAN 19 2016 OGDEN, UT IRS-OSC

For Paperwork Reduction Act Notice, see instructions.

DAA

13

	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing		146,907	130,862	130,862
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att schedule) ▶ SEE WRK	1,203,815			
	Less allowance for doubtful accounts ▶	0	1,314,673	1,203,815	1,203,815
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges			12,530	12,530
	10a Investments – U S and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule) SEE STMT 10		4,206,727	4,224,272	4,224,272
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis ▶	7,285,413			
	Less accumulated depreciation (attach sch) ▶ STMT 11	2,966,750	4,466,985	4,318,663	4,318,663
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule) SEE STATEMENT 12		191,312	138,246	138,246
	14 Land, buildings, and equipment basis ▶	3,566,641			
	Less accumulated depreciation (attach sch) ▶ STMT 13	534,095	3,121,906	3,032,546	3,032,546
	15 Other assets (describe ▶ SEE STATEMENT 14)		1,131,818	1,143,005	1,143,005
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)		14,580,328	14,203,939	14,203,939
Liabilities	17 Accounts payable and accrued expenses		159,684	294,415	
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule) SEE WORKSHEET		1,695,792	1,491,280	
	22 Other liabilities (describe ▶ SEE STATEMENT 15)		650,332	524,675	
	23 **Total liabilities** (add lines 17 through 22)		2,505,808	2,310,370	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**				
	24 Unrestricted		10,745,556	10,584,120	
	25 Temporarily restricted		1,328,964	1,309,449	
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 **Total net assets or fund balances** (see instructions)		12,074,520	11,893,569	
	31 **Total liabilities and net assets/fund balances** (see instructions)		14,580,328	14,203,939	

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	12,074,520
2	Enter amount from Part I, line 27a	2	130,926
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,205,446
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 16	5	311,877
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	11,893,569

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	GMF DAVENPORT	P	VARIOUS	VARIOUS
b	KING ACCOUNT	P	VARIOUS	VARIOUS
c	LBC	P	VARIOUS	VARIOUS
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	323,056		221,831	101,225
b	246,747		196,829	49,918
c	535,101		443,579	91,522
d				
e				

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				101,225
b				49,918
c				91,522
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	242,665
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 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	209,112	5,156,240	0.040555
2012	371,745	4,891,740	0.075994
2011	400,361	5,708,115	0.070139
2010	304,261	7,961,720	0.038215
2009	181,137	7,712,038	0.023488

2	**Total** of line 1, column (d)	2	0.248391
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	0.049678
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,725,276
5	Multiply line 4 by line 3	5	284,420
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,224
7	Add lines 5 and 6	7	291,644
8	Enter qualifying distributions from Part XII, line 4	8	388,232

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	7,224
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	7,224
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	7,224
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	19,600		
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	19,600
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	12,376
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 7,600 Refunded ▶			11	4,776

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ JILL SLATE, EXECUTIVE DIRECTOR Telephone no ▶ 434-336-9822
PO BOX 1015
Located at ▶ EMPORIA VA ZIP+4 ▶ 23847

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)		3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	**5b**	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	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?		**6b**	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17				

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 ▶		

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 A FOUNDATION THAT UTILIZES ITS ASSETS AND DONATIONS FOR THE PURPOSE OF COMMUNITY HEALTH AND PUBLIC BENEFIT.	53,227
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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	5,655,254
b	Average of monthly cash balances		1b	157,209
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	5,812,463
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	5,812,463
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	87,187
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,725,276
6	**Minimum investment return.** Enter 5% of line 5		6	286,264

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	286,264
2a	Tax on investment income for 2014 from Part VI, line 5	2a 7,224		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	7,224
3	Distributable amount before adjustments Subtract line 2c from line 1		3	279,040
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	279,040
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	279,040

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	388,232
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	388,232
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	7,224
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	381,008

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				279,040
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			5,269	
b Total for prior years 20____ , 20____ , 20____				
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				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 388,232				
a Applied to 2013, but not more than line 2a			5,269	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				279,040
e Remaining amount distributed out of corpus	103,923			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	103,923			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	103,923			
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 103,923				

Part XIV Private 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ ☐ 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

JILL SLATE, EXECUTIVE DIRECTOR 434-336-9822
PO BOX 1015 EMPORIA VA 23847

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

SEE STATEMENT 18

c Any submission deadlines

SEE STATEMENT 19

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

SEE STATEMENT 20

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 21				335,005
Total			▶ 3a	335,005
b Approved for future payment SEE STATEMENT 22				219,457
Total			▶ 3b	219,457

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a YMCA RENT			30	150,000	
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	900003	82,166			
4 Dividends and interest from securities			14	96,686	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			30	311,042	
6 Net rental income or (loss) from personal property					
7 Other investment income			30	126,056	
8 Gain or (loss) from sales of assets other than inventory			18	242,665	292
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MISCELLANEOUS INCOME			1	1,450	
c SCHOLARSHIP FORFEITURE INCOME			25	5,000	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		82,166		932,899	292

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,015,357

(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) (See instructions)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Signature of officer or trustee — Date 1/13/16 — Title CHAIRMAN

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
KELLI P. MEADOWS, CPA			

Firm's name ▶ MEADOWS URQUHART ACREE & COOK, LLP — PTIN P00404175

Firm's address ▶ 1802 BAYBERRY CT STE 102 RICHMOND, VA 23226-3774 — Firm's EIN ▶ — Phone no 804-249-5786

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SEWER LINE			PURCHASE				
	6/25/14	9/01/14	$ 8,760	$ 8,760	$	$ 292	$ 292
TOTAL			$ 8,760	$ 8,760	$ 0	$ 292	$ 292

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INCOME FROM SUBSIDIARY	$ 126,056	$ 126,056	$
YMCA RENT	150,000		150,000
MISCELLANEOUS INCOME	1,450		1,450
SCHOLARSHIP FORFEITURE INCOME	5,000		5,000
TOTAL	$ 282,506	$ 126,056	$ 156,450

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
HANCOCK, DANIEL, JOHNSON & NAGLE	$ 3,205	$	$ 3,205	$
TOTAL	$ 3,205	$ 0	$ 3,205	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MEADOWS URQUHART ACREE & COOK	$ 14,533	$	$ 13,806	$ 727
CREEDLE, JONES & ALGO	7,200	7,200		
TOTAL	$ 21,733	$ 7,200	$ 13,806	$ 727

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	$ 37,325	$ 37,325	$	$
TOTAL	$ 37,325	$ 37,325	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	$ 20,587	$	$	$
TOTAL	$ 20,587	$ 0	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DEPRECIATION	$	$			$ 0	$#67890987654	$
DEPRECIATION		89,561			89,359		88,879
TOTAL	$ 0	$ 89,561			$ 89,359	$ 0	$ 88,879

Statement 8 - Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
AMORTIZATION		$	$		$ 4,798	$	$	
TOTAL		$ 0	$ 0		$ 4,798	$ 0	$ 0	

Federal Statements

Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
RENTALS				
INVESTMENT DEPRECIATION	141,930	141,930		
EXPENSES				
INSURANCE	27,074		10,830	
SCHOLARSHIP EXPENSES	52,500			52,500
TELEPHONE	2,870		1,148	
OFFICE EXPENSE	34,030		13,612	
MISCELLANEOUS	6,237			
TRAVEL, MEALS & ENTERTAINMENT	3,563		1,425	
TOTAL	$ 268,204	$ 141,930	$ 27,015	$ 52,500

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCKS	$ 4,206,727	$ 4,224,272	MARKET	$ 4,224,272
TOTAL	$ 4,206,727	$ 4,224,272		$ 4,224,272

Statement 11 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	$ 4,466,985	$ 7,285,413	$ 2,966,750	$ 4,318,663
TOTAL	$ 4,466,985	$ 7,285,413	$ 2,966,750	$ 4,318,663

Federal Statements

Statement 12 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MONEY MARKET ACCOUNTS	$ 191,312	$ 138,246	MARKET	$ 138,246
TOTAL	$ 191,312	$ 138,246		$ 138,246

Statement 13 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS & EQUIPMENT	$ 1,496	$ 17,976	$ 16,960	$ 1,016
YMCA BUILDING	3,120,410	3,548,665	517,135	3,031,530
TOTAL	$ 3,121,906	$ 3,566,641	$ 534,095	$ 3,032,546

Federal Statements

Statement 14 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
KING TRUST	$ 1,104,080	$ 1,127,899	$ 1,127,899
NON-TRADE RECEIVABLES	5,908	1,767	1,767
PREPAID EXPENSES	3,840	3,744	3,744
DUE FROM SUBSIDIARY	3,597		
LOAN ORIGINATION COSTS NET OF AMORT	14,393	9,595	9,595
TOTAL	$ 1,131,818	$ 1,143,005	$ 1,143,005

Statement 15 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
INVESTMENT IN SUBSIDIARY	$ 650,332	$ 524,675
TOTAL	$ 650,332	$ 524,675

Statement 16 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
TAXABLE INCOME NOT RECORDED ON BOOKS	$ 398
UNREALIZED LOSSES	311,479
TOTAL	$ 311,877

Statement 17 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MICHAEL S. ANDERSON, MD PO BOX 1015 EMPORIA VA 23847	CHAIRMAN	2.00	0	0	0
FRANK E. KIENTZ PO BOX 1015 EMPORIA VA 23847	TREASURER	2.00	0	0	0
ANGELA B. WILSON, MD PO BOX 1015 EMPORIA VA 23847	SECRETARY	2.00	0	0	0
ROBERT GRIZZARD, JR. PO BOX 1015 EMPORIA VA 23847	VICE-CHAIRMA	2.00	0	0	0
BRIAN K. ROBERTS PO BOX 1015 EMPORIA VA 23847	MEMBER	2.00	0	0	0
THEOPOLIS GILLIAM, MD PO BOX 1015 EMPORIA VA 23847	MEMBER	2.00	0	0	0
TOM GRENELL PO BOX 1015 EMPORIA VA 23847	MEMBER	2.00	0	0	0
JILL SLATE PO BOX 1015 EMPORIA VA 23847	EXEC DIRECT	40.00	38,216	0	0

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
THE APPLICATION MUST INCLUDE A BRIEF OVERVIEW OF THE ORGANIZATION AND THE PROPOSED PROJECT. ALSO INCLUDED IS AN INTRODUCTION, PROBLEM STATEMENT, FUTURE FUNDING, GOALS, BUDGET AND EVALUATION.

Statement 19 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
AUGUST 1 FOR THE FALL GRANT CYCLE AND FEBRUARY 1 FOR THE SPRING GRANT CYCLE.

Statement 20 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
AWARDS ARE RESTRICTED TO AREAS SERVICED BY THE GREENSVILLE MEMORIAL HOSPITAL AND ARE LIMITED TO A ONE-YEAR PERIOD.

Federal Statements

Statement 21 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
YMCA - EMPORIA EMPORIA VA 23847	212 WEAVER AVENUE	PUBLIC	RENT SUPPORT	33,333
GREENS CNTY HEALTH DEPT EMPORIA VA 23847	140 URIAH BRANCH WAY	PUBLIC	MAMMOGRAPHY PROJECT	5,236
CENTRAL LIFESAVING AND RESCUE SQUAD GASBURG VA 23857	5736 GASBURG ROAD	PUBLIC	CARDIAC MONITOR	29,976
CYC LIMITED EMPORIA VA 23847	800 HALIFAX STREET	PUBLIC	PROGRAM SUPPORT	8,098
AMERICAN HEART ASSOCIATION GLEN ALLEN VA 23060	4217 PARK PL COURT	PUBLIC	PROGRAM SUPPORT	14,396
6TH CSU FAMILY VIOLENCE EMPORIA VA 23847	420 SOUTH MAIN STREET	PUBLIC	COUNSELING	12,831
YMCA - EMPORIA EMPORIA VA 23847	212 WEAVER AVENUE	PUBLIC	RENT SUPPORT	83,333
YMCA - EMPORIA EMPORIA VA 23847	212 WEAVER AVENUE	PUBLIC	RENT SUPPORT	66,667
CYC LIMITED EMPORIA VA 23847	800 HALIFAX STREET	PUBLIC	REPAIRS	4,560
BRUNSWICK-MAYFIELD RECREATION CTR. LAWRENCEVILLE VA 23868	PO BOX 711	PUBLIC	SWIMMING POOL REPAIRS	22,895
HOSPITAL HOSPITALITY HOUSE RICHMOND VA 23219	612 E. MARSHALL STREET	PUBLIC	FAMILY ASSISTANCE PROGRAM	10,000
YMCA - EMPORIA EMPORIA VA 23847	212 WEAVER AVENUE	PUBLIC	EQUIPMENT	7,657
SOUTHSIDE VA COMMUNITY COLLEGE ALBERTA VA 23821	109 CAMPUS DRIVE	PUBLIC	EMS EQUIPMENT	30,000
CITY OF EMPORIA EMPORIA VA 23847	201 SOUTH MAIN STREET	PUBLIC	AEDS	2,900
SUSSEX VOLUNTEER FIRE DEPARTMENT STONY CREEK VA 23882	20169 PRINCETON ROAD	PUBLIC	EQUIPMENT	3,123

Statement 21 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
TOTAL				335,005

Statement 22 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for Future Pmt

Name / Address	Address / Relationship	Status	Purpose	Amount
6TH CSU FAMILY VIOLENCE EMPORIA VA 23847	420 SOUTH MAIN STREET	PUBLIC	COUNSELING	7,169
YMCA - EMPORIA EMPORIA VA 23847	212 WEAVER AVENUE	PUBLIC	RENT SUPPORT	33,333
YMCA - EMPORIA EMPORIA VA 23847	212 WEAVER AVENUE	PUBLIC	EQUIPMENT	88,339
BRUNSWICK-MAYFIELD RECREATION CTR. LAWRENCEVILLE VA 23868	PO BOX 711	PUBLIC	SWIMMING POOL REPAIRS	2,545
JARRATT VOLUNTEER FIRE DEPARTMENT JARRATT VA 23867	416 JARRATT AVENUE	PUBLIC	RESCUE TRUCK	80,000
SUSSEX VOLUNTEER FIRE DEPARTMENT STONY CREEK VA 23882	20169 PRINCETON ROAD	PUBLIC	EQUIPMENT	8,071
TOTAL				219,457