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 December 1 , 2014, and ending November 30 , 20 15

Name of foundation: Hunley Foundation

A Employer identification number: 54-1922725

Number and street (or P O. box number if mail is not delivered to street address): 1353 Old Church Road | Room/suite:

B Telephone number (see instructions): 804-779-2374

City or town, state or province, country, and ZIP or foreign postal code: Mechanicsville, VA 23111-6001

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)* ▶ $ 46,178

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).)*

	Line		(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)	0			
	2	Check ▶ ☑ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	2,673	2,673		
	5a	Gross rents	0	0		
	b	Net rental income or (loss) 0				
	6a	Net gain or (loss) from sale of assets not on line 10	0			
	b	Gross sales price for all assets on line 6a 0				
	7	Capital gain net income (from Part IV, line 2)		16,492		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0		
	12	**Total.** Add lines 1 through 11	2,673	19,165		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages	0	0		0
	15	Pension plans, employee benefits	0	0		0
	16a	Legal fees (attach schedule)	0	0		0
	b	Accounting fees (attach schedule)	0	0		0
	c	Other professional fees (attach schedule)	0	0		0
	17	Interest	0	0		0
	18	Taxes (attach schedule) (see instructions)	26	0		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy	0	0		0
	21	Travel, conferences, and meetings	0	0		0
	22	Printing and publications	0	0		0
	23	Other expenses (attach schedule)	25	0		25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	51	0		25
	25	Contributions, gifts, grants paid	15,000			15,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	15,051	0		15,025
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(12,378)			
	b	**Net investment income** (if negative, enter -0-)		19,165		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	428	1,377	1,377
	2	Savings and temporary cash investments	44	44,801	44,801
	3	Accounts receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	64,165	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans	0	0	0
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶ None)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	64,637	46,178	46,178
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶ None)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	0	0	
	25	Temporarily restricted	0	0	
	26	Permanently restricted	0	0	
		Foundations that do not follow SFAS 117, check here ▶ ☑ **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	101,238	101,238	
	29	Retained earnings, accumulated income, endowment, or other funds	(36,601)	(55,060)	
	30	**Total net assets or fund balances** (see instructions)	64,637	46,178	
	31	**Total liabilities and net assets/fund balances** (see instructions)	64,637	46,178	

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	64,637
2	Enter amount from Part I, line 27a	2	(12,378)
3	Other increases not included in line 2 (itemize) ▶ Realized Long Term Capital Gain	3	16,492
4	Add lines 1, 2, and 3	4	68,751
5	Decreases not included in line 2 (itemize) ▶ Year To Date Unrealized Capital Losses	5	(22,573)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	46,178

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	500 Shares Duke Energy Common Stock	P	04/19/2010	10/05/2015
b	500 Shares The Southern Company Common Stock	P	04/19/2010	10/05/2015
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	35,981	0	24,336	11,645
b	22,104	0	17,257	4,847
c				
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				
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 — 16,492

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 — 0

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	2,949	60,227	.0490
2012	2,800	57,782	.0485
2011	2,900	57,269	.0506
2010	2,325	50,322	.0462
2009	2,025	44,628	.0454

2	**Total** of line 1, column (d) . . .	2	.2397
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	.0479
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . .	4	59,201
5	Multiply line 4 by line 3 . . .	5	2,836
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	192
7	Add lines 5 and 6 . . .	7	3,028
8	Enter qualifying distributions from Part XII, line 4 . . .	8	15,025

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.

Qualifies for 1% tax rate

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	192
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	192
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	192
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 0		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	192
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 0 **Refunded** ▶	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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		— N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Virginia, USA			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ Dallas J. Hunley, President, Treasurer and Director Telephone no. ▶ (804) 779-2374 Located at ▶ 1353 Old Church Road, Mechanicsville, VA ZIP+4 ▶ 23111-6001			
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?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		— N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		✓
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.)	2b		— N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		— N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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)?	**5b**		–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? ☐ 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**		✓
	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?	**7b**		– N/A

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
Dallas J. Hunley 1353 Old Church Road, Mechanicsville, VA 23111-6001	President/Treasurer 5 hrs / week	0	0	0
David J. Hunley 1353 Old Church Road, Mechanicsville, VA 23111-6001	VP/Secretary 1 hr / week	0	0	0

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 ▶ NONE

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 ▶		NONE

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 Develop investment strategies to accumulate and/or preserve assets / funds for use in satisfying the Hunley Foundation's objectives.	0
2 Evaluate potential beneficiaries of Hunley Foundation grants.	0
3 Award beneficiary grants to qualified charitable organizations and monitor activities of those organizations. One grant was awarded.	0
4 Perform Hunley Foundation organizational management, accounting, and administration functions.	0

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 NONE	0
2 NONE	0
All other program-related investments. See instructions.	
3 NONE	0
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	50,818
b	Average of monthly cash balances	1b	9,285
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	60,103
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	60,103
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	902
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,201
6	**Minimum investment return.** Enter 5% of line 5	6	2,960

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	2,960
2a	Tax on investment income for 2014 from Part VI, line 5 2a 192		
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b 0		
c	Add lines 2a and 2b	2c	192
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,768
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	2,768
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	2,768

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	15,025
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	15,025
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	192
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,833

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				2,768
2	Undistributed income, if any, as of the end of 2014:				
a	Enter amount for 2013 only			0	
b	Total for prior years: 20 10 ,20 11 ,20 12		0		
3	Excess distributions carryover, if any, to 2014:				
a	From 2009 . . . 0				
b	From 2010 . . . 0				
c	From 2011 . . . 75				
d	From 2012 . . . 0				
e	From 2013 . . . 0				
f	**Total** of lines 3a through e	75			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 15,025				
a	Applied to 2013, but not more than line 2a			0	
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				2,768
e	Remaining amount distributed out of corpus	12,257			
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	12,332			
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				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)	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	12,332			
10	Analysis of line 9:				
a	Excess from 2010 . . .				
b	Excess from 2011 . . . 75				
c	Excess from 2012 . . .				
d	Excess from 2013 . . .				
e	Excess from 2014 . . . 12,257				

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 . . . . . . ▶ Not Applicable

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	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A	N/A	N/A	N/A	N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities	N/A	N/A	N/A	N/A	N/A
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	N/A	N/A	N/A	N/A	N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	N/A	N/A	N/A	N/A	N/A
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
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)	N/A	N/A	N/A	N/A	N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	N/A	N/A	N/A	N/A	N/A
(3) Largest amount of support from an exempt organization	N/A	N/A	N/A	N/A	N/A
(4) Gross investment income	N/A	N/A	N/A	N/A	N/A

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

Not Applicable

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

Not Applicable

c Any submission deadlines:

Not Applicable

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

Not Applicable

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*				
Bethlehem Presbyterian Church 2446 Old Church Road, Mechanicsville, VA 23111	Not Applicable	Exempt	Religious Organization General Operations	15,000
Total . . . . ▶ **3a**				15,000
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					0
4 Dividends and interest from securities					2,673
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					16,492
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		0	19,165

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 19,165

(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)
3	Investment activities associated with savings & temporary cash deposits return interest that is accumulated to provide funds for grants to religious, charitable, educational, and scientific organizations. The Hunley Foundation's exempt purpose is to provide financial assistance to these types of organizations.
4	Investment activities associated with securities return interest and dividends that are accumulated to provide funds for grants to religious, charitable, educational, and scientific organizations. The Hunley Foundation's exempt purpose is to provide financial assistance to these types of organizations.
8	Investment activities associated with securities & other assets return capital gains / losses that are accumulated to provide funds for grants to religious, charitable, educational, and scientific organizations. The Hunley Foundation's exempt purpose is to provide financial assistance to these types of organizations.

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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	N/A	Not Applicable	Not Applicable

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
Not Applicable	Not Applicable	Not Applicable

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.

Wallas A Shunley — 1/25/2016 — President, Treasurer and Director

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
SECURITY PORTFOLIO

TRADE SYMBOL	# SHARES	DESCRIPTION	DATE RECEIVED OR PURCHASED	DATE SOLD	COST BASIS
					$ -

NOTE MARKET VALUES ARE CALCULATED USING CLOSING PER SHARE STOCK PRICE AS REPORTED BY THE APPLICABLE STOCK EXCHANGES

UNREALIZED GAIN (LOSS) RECONCILIATION		
MARKET VALUE OF SECURITIES	$ -	Update Cell Formula Monthly
COST BASIS OF SECURITIES	$ -	
UNREALIZED GAINS (LOSSES)		

No Securities 11/30/2015

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
BALANCE SHEET (MARKET VALUE ACCOUNTING)

		|--WELLS FARGO ADVISORS--|					
DATE	BB & T OPERATING CASH	CASH AND MONEY MARKET	EQUITY SECURITIES (FAIR VALUE)	TOTAL ASSETS	CAPITAL DONATIONS	RETAINED EARNINGS	FOUNDATION NET ASSETS
12/31/2014	$ 428 00	$ 703 91	$ 66,325 00	$ 67,456 91	$ 101,237 69	$ (33,780 78)	$ 67,456 91
1/31/2015	$ 402 00	$ 703 92	$ 68,930 00	$ 70,035 92	$ 101,237 69	$ (31,201 77)	$ 70,035 92
2/28/2015	$ 402 00	$ 703 93	$ 62,170 00	$ 63,275 93	$ 101,237 69	$ (37,961 76)	$ 63,275 93
3/31/2015	$ 402 00	$ 1,363 94	$ 60,530 00	$ 62,295 94	$ 101,237 69	$ (38 941 75)	$ 62,295 94
4/30/2015	$ 402 00	$ 1,363 95	$ 60,935 00	$ 62,700 95	$ 101,237 69	$ (38,536 74)	$ 62,700 95
5/31/2015	$ 402 00	$ 1,363 96	$ 59,710 00	$ 61,475 96	$ 101,237 69	$ (39,761 73)	$ 61,475 96
6/30/2015	$ 402 00	$ 2,032 72	$ 56,260 00	$ 58,694 72	$ 101,237 69	$ (42,542 97)	$ 58,694 72
7/31/2015	$ 402 00	$ 2,032 74	$ 59,475 00	$ 61,909 74	$ 101,237 69	$ (39,327 95)	$ 61,909 74
8/31/2015	$ 402 00	$ 2,032 76	$ 57,160 00	$ 59,594 76	$ 101,237 69	$ (41,642 93)	$ 59,594 76
9/30/2015	$ 402 00	$ 2,716 53	$ 58,320 00	$ 61,438 53	$ 101,237 69	$ (39,799 16)	$ 61,438 53
10/31/2015	$ 1,377 00	$ 44,800 97	$ -	$ 46,177 97	$ 101,237 69	$ (55,059 72)	$ 46,177 97
11/30/2015	$ 1,377 00	$ 44,800 97	$ -	$ 46,177 97	$ 101,237 69	$ (55,059 72)	$ 46,177 97

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
FOUNDATION NET ASSETS

MONTH ENDED	FOUNDATION NET ASSETS EOM	FOUNDATION NET ASSETS BOM	CHANGE IN FOUNDATION NET ASSETS INCREASE (DECREASE)	NOTES
12/31/2014	$ 67,456 91	$ 64,636 91	$ 2,820 00	
1/31/2015	$ 70,035 92	$ 67,456 91	$ 2,579 01	
2/28/2015	$ 63,275 93	$ 70,035 92	$ (6,759 99)	
3/31/2015	$ 62,295 94	$ 63,275 93	$ (979 99)	
4/30/2015	$ 62,700 95	$ 62,295 94	$ 405 01	
5/31/2015	$ 61,475 96	$ 62,700 95	$ (1,224 99)	
6/30/2015	$ 58,694 72	$ 61,475 96	$ (2,781 24)	
7/31/2015	$ 61,909 74	$ 58,694 72	$ 3,215 02	
8/31/2015	$ 59,594 76	$ 61,909 74	$ (2,314 98)	
9/30/2015	$ 61,438 53	$ 59,594 76	$ 1,843 77	
10/31/2015	$ 46,177 97	$ 61,438 53	$ (15,260 56)	$15,000 GRANT ISSUED 10/2015
11/30/2015	$ 46,177 97	$ 46,177 97	$ -	
Average	$ 60,102 94	$ 61,641 19		End of Fiscal Year Calculation Only

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
INTEREST AND DIVIDENDS

WELLS FARGO ADVISORS

MONTH ENDED	INTEREST	DIVIDENDS	TOTAL	TOTAL INTEREST & DIVIDENDS
12/31/2014	$ -	$ 660 00	$ 660 00	$ 660 00
1/31/2015	$ 0 01	$ -	$ 0 01	$ 0 01
2/28/2015	$ 0 01	$ -	$ 0 01	$ 0 01
3/31/2015	$ 0 01	$ 660 00	$ 660 01	$ 660 01
4/30/2015	$ 0 01	$ -	$ 0 01	$ 0 01
5/31/2015	$ 0 01	$ -	$ 0 01	$ 0 01
6/30/2015	$ 0 01	$ 668 75	$ 668 76	$ 668 76
7/31/2015	$ 0 02	$ -	$ 0 02	$ 0 02
8/31/2015	$ 0 02	$ -	$ 0 02	$ 0 02
9/30/2015	$ 0 02	$ 683 75	$ 683 77	$ 683 77
10/31/2015	$ 0 30	$ -	$ 0 30	$ 0 30
11/30/2015	$ -	$ -	$ -	$ -
TOTAL YTD	$ 0 42	$ 2,672 50	$ 2,672 92	$ 2,672 92

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
INCOME STATEMENT

	CAPITAL TRANSACTIONS	OPERATING TRANSACTIONS							
MONTH ENDED	PAID IN CAPITAL DONATIONS	TOTAL INTEREST	TOTAL DIVIDENDS	OPERATING DISBURSEMENTS	GRANTS	REALIZED CAPITAL GAINS (LOSSES)	UNREALIZED GAINS (LOSSES)	OPERATING INCOME (LOSS)	CHANGE IN FOUNDATION NET ASSETS INCREASE (DECREASE)
12/31/2014	$ -	$ -	$ 660 00	$ -	$ -	$ -	$ 2,160 00	$ 2,820 00	$ 2,820 00
1/31/2015	$ -	$ 0 01	$ -	$ (26 00)	$ -	$ -	$ 2,605 00	$ 2,579 01	$ 2,579 01
2/28/2015	$ -	$ 0 01	$ -	$ -	$ -	$ -	$ (6,760 00)	$ (6,759 99)	$ (6,759 99)
3/31/2015	$ -	$ 0 01	$ 660 00	$ -	$ -	$ -	$ (1,640 00)	$ (979 99)	$ (979 99)
4/30/2015	$ -	$ 0 01	$ -	$ -	$ -	$ -	$ 405 00	$ 405 01	$ 405 01
5/31/2015	$ -	$ 0 01	$ -	$ -	$ -	$ -	$ (1,225 00)	$ (1,224 99)	$ (1,224 99)
6/30/2015	$ -	$ 0 01	$ 668 75	$ -	$ -	$ -	$ (3,450 00)	$ (2,781 24)	$ (2,781 24)
7/31/2015	$ -	$ 0 02	$ -	$ -	$ -	$ -	$ 3,215 00	$ 3,215 02	$ 3,215 02
8/31/2015	$ -	$ 0 02	$ -	$ -	$ -	$ -	$ (2,315 00)	$ (2,314 98)	$ (2,314 98)
9/30/2015	$ -	$ 0 02	$ 683 75	$ -	$ -	$ -	$ 1,160 00	$ 1,843 77	$ 1,843 77
10/31/2015	$ -	$ 0 30	$ -	$ (25 00)	$ (15,000 00)	$ 16,491 87	$ (16,727 73)	$ (15,260 56)	$ (15,260 56)
11/30/2015	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL YTD	$ -	$ 0 42	$ 2,672 50	$ (51 00)	$ (15,000 00)	$ 16,491 87	$ (22,572 73)	$ (18,458 94)	$ (18,458 94)

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
DONATION REGISTER

NOTE· DONATIONS ARE TREATED AS "PAID IN CAPITAL" FOR BALANCE SHEET PURPOSES

DATE RECEIVED	DESCRIPTION OF DONATION	DONOR	DONATION AMOUNT	ACCUMULATED DONATIONS TO DATE

THE HUNLEY FOUNDATION RECEIVED NO DONATIONS DURING THE PERIOD 12/2014 THROUGH 11/2015 (FISCAL 2014)

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
CAPITAL GAINS AND LOSSES

TRADE SYMBOL	# SHARES / UNITS	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST BASIS	SALE PROCEEDS	GAIN (LOSS)	APPEARS ON TAX RETURN	LONG TERM OR SHORT TERM
DUK	500	DUKE ENERGY CORP	4/19/2010	10/5/2015	$ 24,335 82	$ 35,980 61	$ 11,644 79	2015	
SO	500	THE SOUTHERN COMPANY	4/19/2010	10/5/2015	$ 17,256 45	$ 22,103 53	$ 4,847 08	2015	

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
DISBURSEMENT REGISTER

DATE	PAYEE	DESCRIPTION OF DISBURSEMENT	FIRST UNION CHECK NUMBER	BB & T CHECK NUMBER	AMOUNT
1/6/2015	UNITED STATES TREASURY	2013 FEDERAL EXCISE TAX ON INVESTMENT EARNINGS	N/A	1048	$ 26 00
10/19/2015	STATE CORPORATION COMMISSION	2015 STATE CORPORATION COMMISSION ANNUAL CORPORATION REGISTRATION FEE	N/A	1050	$ 25 00

2014 FORM 990-PF
HUNLEY FOUNDATION
FEDERAL TAX EIN - 54-1922725
GRANT REGISTER

DATE	GRANTEE	FIRST UNION CHECK NUMBER	BB & T CHECK NUMBER	AMOUNT
10/18/2015	Bethlehem Presbyterian Church Capital Campaign Building Fund 2446 Old Church Road Mechanicsville, VA 23111		1049	$ 15,000 00