

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation The Newbern Foundation		A Employer identification number 54-2016695	
Number and street (or P O box number if mail is not delivered to street address) 3570 Hershberger Road		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code Roanoke, VA 24017		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address 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) \$ 1,616,170		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>			Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (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				
	4	Dividends and interest from securities	89,516	89,516	89,516	
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	40,718			
	b	Gross sales price for all assets on line 6a 144,541				
	7	Capital gain net income (from Part IV, line 2) . . .		40,718		
	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)	 2,629				
12	Total. Add lines 1 through 11	132,863	130,234	89,516		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule).				
	b	Accounting fees (attach schedule).	 2,300			
	c	Other professional fees (attach schedule)	 11,745			
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	 5,820			
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings.				
	22	Printing and publications				
	23	Other expenses (attach schedule).	 513			
	24	Total operating and administrative expenses. Add lines 13 through 23	20,378	0		0
	25	Contributions, gifts, grants paid	76,208			76,208
	26	Total expenses and disbursements. Add lines 24 and 25	96,586	0		76,208
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	36,277			
	b	Net investment income (if negative, enter -0-)		130,234		
	c	Adjusted net income (if negative, enter -0-)			89,516	

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			
	2	Savings and temporary cash investments	103,396	257,233	257,233
	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) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	201,916	145,732	161,959
	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)	1,166,389	1,138,814	1,196,978	
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)	1,471,701	1,541,779	1,616,170	
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	
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			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,340,867	1,471,701	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	130,834	70,078	
	30	Total net assets or fund balances(see instructions)	1,471,701	1,541,779	
31	Total liabilities and net assets/fund balances(see instructions)	1,471,701	1,541,779		

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	1,471,701
2	Enter amount from Part I, line 27a	2	36,277
3	Other increases not included in line 2 (itemize) ▶ _____	3	33,801
4	Add lines 1, 2, and 3	4	1,541,779
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,541,779

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) 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	40,718
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	-192

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))
2014			
2013			
2012			
2011			
2010			

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 2015 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 ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

3,760

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ 1,155 **Refunded** ☐

1

2,605

2

3

2,605

4

5

2,605

6a

3,760

6b

6c

6d

7

3,760

8

9

10

1,155

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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

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 ☐ \$ _____ (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

No

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

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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

No

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)
☐ _____

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 2015 or the taxable year beginning in 2015 (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? Website address ▶N/A	13	Yes	
14	The books are in care of ▶The Foundation Telephone no ▶(540) 777-2020 Located at ▶3570 Hershberger Road Roanoke VA ZIP+4 ▶24017			
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 2015, 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 2015? ☐	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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		No
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 2015 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) ☐	3b		No
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 2015?	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

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

No

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

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

b

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

7b

No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Jess Newbern III	Pres & Treas	0		
2353 Highland Farm Road Roanoke, VA 24017	0 00			
J Cason Newbern	VP & Sec	0		
314 Coventry Lane Roanoke, VA 24014	0 00			
Kelly Newbern Van Aken	VP	0		
1838 Arden Road Roanoke, VA 24015	0 00			
L Brook Newbern Roncinske	VP	0		
1221 Valley Road South Hill, VA 23970	0 00			

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

☐

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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	
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. ▶	

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	1,225,503
b	Average of monthly cash balances.	1b	450,539
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,676,042
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	
3	Subtract line 2 from line 1d.	3	1,676,042
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	25,141
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,650,901
6	Minimum investment return.Enter 5% of line 5.	6	82,545

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	82,545
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,605
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,605
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	79,940
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	79,940
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	79,940

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	76,208
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	76,208
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	
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	76,208

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				79,940
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			75,721	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 76,208				
a Applied to 2014, but not more than line 2a			75,721	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				487
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (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				
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				79,453
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 2010 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

		Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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

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))

Jess Newbern III

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

Jess Newbern
3570 Hershberger Road
Roanoke, VA 240171834
(540) 777-2020

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

Schedule Attached

c Any submission deadlines

March 1

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

None

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	76,208
b Approved for future payment				
Total			3b	

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					
4	Dividends and interest from securities.			14	89,516	
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					40,718
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>Hatteras Income</u>					2,629
	b <u>Miscellaneous Income</u>					
	c _____					
	d _____					
	e _____					
12	Subtotal Add columns (b), (d), and (e).				89,516	43,347
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		132,863

[illegible]

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

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

**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.

* * * * *

2016-09-01

* * * * *

Signature of officer or trustee

Date

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use
Only**

Print/Type preparer's name Clark M Cole	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01216875
Firm's name ☐ Cole & Associates CPAs LLC			Firm's EIN ☐	
Firm's address ☐ 2118 Rosalind Ave Roanoke, VA 24014			Phone no (540) 266-7178	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
200 Bristol Myers Squibb Co	P	2014-01-23	2015-04-15
544 L Brands Inc	P	2013-01-01	2015-04-15
21 Legg Mason Bttrymh Emer Mkt	P	2015-01-01	2015-04-15
215 860 Hatteras Core Alt Tei	P	2009-11-01	2015-05-08
600 Honda Motor Company	P	2015-01-01	2015-05-22
177 213 Hatteras Core Alt Tei	P	2009-11-01	2015-08-04
142 517 Hatteras Core Alt Tei	P	2009-11-01	2015-11-09

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)
12,718		10,658	2,060
50,844		24,994	25,850
1,963		1,756	207
23,408		18,329	5,079
20,539		20,938	-399
19,522		15,047	4,475
15,547		12,101	3,446

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	
			2,060
			25,850
			207
			5,079
			-399
			4,475
			3,446

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 Paid during the year				
Apple Ridge Farm 541 Luck Avenue Suite 228 Roanoke, VA 24016	None	PC	Summer camp program for low income at-risk children	5,000
Friends of the Blue Ridge Parkway I PO Box 20986 Roanoke, VA 24018	None	PC	Preservation of Blue Ridge Parkway	500
American Red Cross 352 Church Avenue SW Roanoke, VA 24016	None	PC	Disaster relief	1,000
Boys Girls Club of Roanoke 1714 9th Street SE Roanoke, VA 24013	None	PC	After school programs	1,000
Wesleyan College 4760 Forsyth Road Macon, GA 31210	None	PC	Higher education general fund	1,000
Center in the Square One Market Place-5th Floor Roanoke, VA 24011	None	PC	Promotion of the arts in Southwest Va	1,000
Georgia Tech Foundation 150 Bobby Dodd Way NW Atlanta, GA 30332	Graduate	SoundK	Higher education general fund	10,000
Mill Mountain Theatre 1 Market Square SE 2nd Floor Roanoke, VA 24011	None	PC	Promotion of live theatre in Southwest Virginia	500
W E Skelton 4H Center 775 Hermitage Road Wirtz, VA 24184	None	PC	Support for youth education and recreation	1,000
National Military Family Found 2500 North Van Dorn St Alexandria, VA 22302	None	PC	Support for military families	1,000
Clare Boothe Luce Policy Insti 112 Elden Street Suite P Herndon, VA 20170	None	PC	Support for young American women	1,000
First Tee of Roanoke 3707 Densmore Road Roanoke, VA 24017	None	PC	Support to equip young people with importance for life	1,000
Habitat for Humanity 403 Salem Avenue Roanoke, VA 24016	None	PC	Support for eliminating poverty housing	500
Military Family Support Center 710 Apperson Drive Salem, VA 24153	None	PC	Support for financial assistance of families of deployed military members	1,000
Rescue Mission P O Box 11525 Roanoke, VA 24022	None	PC	Support for those in need	500
Total				76,208

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>				
Roanoke College 221 College Lane Salem,VA 24153	None	PC	Support for the Newbern Academic Scholarship	1,000
SPCA of Roanoke 1340 Baldwin Avenue Roanoke,VA 24012	None	PC	Support for animal protection	1,000
USO P O Box 96860 Washington,DC 20077	None	PC	Support for men and women of the Armed Forces and their families	1,000
Salvation Army Roanoke P O Box 12088 Roanoke,VA 24022	None	PC	Support for those in need	1,000
Broxton United Methodist Church PO Box 555 Broxton,GA 31519	None	Church	In honor of three aunts	500
Hillsdale College 33 East College Street Hillsdale,MI 49242	None	PC	Admit students & hire faculty solely on merit, free of government regulation or control	500
National Multiple Sclerosis Society One Morton Drive Suite 106 Charlottesville,VA 22903	None	PC	Help fuel MS research	1,000
St Mark's Episcopal Church PO Box 277 Fincastle,VA 24090	None	Church	Roof repair for the church	1,000
Boy Scouts PO Box 7606 Roanoke,VA 24019	None	PC	Provides assurance of continued top quality scouting experiences	1,500
Child Health Investment Partnership 1201 Third Street SW Roanoke,VA 24016	None	PC	Provides health care coordination & family support for low-income families in the Roanoke Valley	1,000
Junior Achievement 3433 Brambleton Avenue SW Roanoke,VA 24018	None	PC	To shrink the percentage of teens who feel overwhelmed with the idea of personal finances & careers	1,000
Fisher House Foundation Inc 111 Rockville Pike Suite 420 Rockville,MD 20850	None	PC	Supoort of military and veterans' families	1,500
HopeTree Family Services 860 Mt Vernon Lane Salem,VA 24153	None	PC	Foster care and residential care for at risk young people & adults	1,000
Juvenile Diabetes Research Foundati 3959 Electric Road 222 Roanoke,VA 24018	None	PC	Research for cure of Juvenile Diabetes	500
Thos Jefferson Institute for Public 9035 Golden Sunset Lane Springfield,VA 22153	None	PC	Political action committee	500
Total			3a	76,208

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 Paid during the year				
Mill Mountain Zoo P O Box 13484 Roanoke,VA 24034	None	PC	To advance the zoo & provide care for its animals	500
American Cancer Society 2840 Electric Rd Roanoke,VA 24018	None	PC	Supports research, patient services, early detection, treatment and education	2,500
Big Brothers Big Sisters 124 Wells Ave NW Roanoke,VA 24060	None	PC	Helping children reach their potential through one-to-one relationships	1,500
Children's Trust 541 Luck Avenue Suite 308 Roanoke,VA 24017		PC	Providing support to children and families	1,000
Faith Christian School 3585 Buck Mountain Road Roanoke,VA 24018		School	To serve the hungry in the community	50
First United Methodist Church 1400 Norwich Street Brunswick,GA 31520	None	Church	In honor of Joy Cook	500
Grandin Theatre Foundation 1310 Grandin Rd SW Roanoke,VA 24015	None	PC	Renovations and special programs	500
Komen Race for the Cure 4910 Valley View Blvd Suite 212 Roanoke,VA 24012	None	PC	Funding for breast cancer education, screening, and research programs	500
Roanoke Valley Christian Church 3620 Hershberger Road Roanoke,VA 24017		Church	Supporting domestic missions	1,000
Roanoke Valley Horse Rescue 1725 Edwardsville Road Hardy,VA 24101	None	PC	Help for abused and neglected horses	500
TRUST House 404 Elm Avenue SW Roanoke,VA 24016	None	PC	Helping homeless veterans, families and individuals return to being productive members fo the community	1,500
Fallen Patriot Fund PO Box 12388 Dallas,TX 75225	None	501(c)3	Helping the families of American service men and women who have been killed or seriously wounded while serving in Iraq	1,000
Mountain View Humane 5363 Peters Creed Road NW Roanoke,VA 24019	None	501(c)3	Emphasizes importance of spaying and neutering pet population	1,500
Operation Gratitude 16444 Refugio Road Encino,CA 91436	None	501(c)3	Send over 100,000'chock full' Care Packages to depolyed service men and women	1,000
Taubman Museum of Art 110 Salem Avenue SE Roanoke,VA 24011	None	501(c)3	Benefit the museum's educational initiatives	2,500
Total 3a				76,208

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 Paid during the year				
Troutville Baptist Church PO Box 309 Troutville, VA 24175	None	Church	Building fund in memory of Bob Johnston	1,000
Young Life PO Box 546 Salem, VA 24153	None	501(c)3	Values three things Christ, kids and relationships The heart of Young Life's ministry is found in adult leaders making "contact" with adolescent friends	2,000
8 Flags Playscapes PO Box 15158 Fernandina Beach, FL 32035		PC	Non-profit community organization formed to build recreational spaces	500
Feeding America 1025 Electric Road Salem, VA 24153		501(c)3	Network of food banks	2,000
Local Office on Aging PO Box 14205 Roanoke, VA 24038		501(c)3	Assist the elderly that want to continue independent living	500
Roanoke Community Garden 1731 Grandin Rd SW Roanoke, VA 24015		501(c)3	Provide opportunities for healthy food, education, and sustainable living through community gardens through out the Roanoke area	500
United Way 325 Campbell Avenue SW Roanoke, VA 24016		501(c)3	General support for community betterment	2,600
Carilion Clinic Foundation 213 S Jefferson Street Ste 801 Roanoke, VA 24011		PC	Professorship is an enduring tribute to Dr William S Erwin's outstanding physician leadership and patient care to families for five generations	1,000
Davis Love Foundation 100 Retreat Avenue St Simons Island, GA 31522		PC	To help build a better future for children and their families who are at risk of poor educational, economic, social and health outcomes	100
GratitudeAmerica P O Box 16956 Fernandina Beach, FL 32035		PC	To provide critical support for our past and present military service members and their families during their return to civilian life	3,000
Junior Golf Foundation 3707 Densmore Road NW Roanoke, VA 24017		PC	Provides support to the Scott Robertson Memorial Junior Golf Tournament, The First Tee of Roanoke Valley, the Roanoke Valley Junior Golf Association Junior Golf Tour and other junior golf initiatives impacting children in western Virginia	500
KASL Foundation 2705 Dolphin Street Unit 1A Fernandian Beach, FL 32054		PC	To support organizations committed to improving the overall quality of life Particularly supportive of institutions which improve education, promote religious tolerance and create safe and caring environments for children	2,000
Virginia Western Community College 3093 Colonial Avenue SW Roanoke, VA 24015		PC	Michael E Warner Endowed Scholarship is to benefit nursing students at VWCC	2,458
MDA 4502 Starkey Road 107 Roanoke, VA 24018		PC	To find research breakthroughs across diseases, to care for kids and adults from day one and to empower families in hometowns across America with services and support	500
North Cross School 4524 Colonial Avenue Roanoke, VA 24018		PC	Enable the school to give the students at North Cross the best education they can deliver	500
Total				76,208

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>				
Scott Robertson Memorial P O Box 33 Roanoke, VA 24002		PC	Helps the Junior Golf Foundation of VA and its programs impart golf's valuable lif lessons to more children	500
Navy Seal Foundation 1619 D Street Virginia Beach, VA 23455		PC	Provides immediate and ongoing support and assistance to the naval Special Warfare Community and its families	500
Total ▶ 3a				76,208

TY 2015 Accounting Fees Schedule

Name: The Newbern Foundation

EIN: 54-2016695

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	2,300	0	0	0

TY 2015 General Explanation Attachment**Name:** The Newbern Foundation**EIN:** 54-2016695**Software ID:** 15000324**Software Version:** 2015v2.0

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	Attachment to Form 990-PF, Lines 16 and 18 Column (a)Name of Provider Services Provided Amount PaidLine 16b, Accounting Fees Cole & Associates, LLC Preparation of 2014 Form 990-PF \$ 2,300 Line 16c, Other professional fees Morgan Stanley Investment management fees \$11,745 Line 18, Taxes and licenses Commonwealth of Virginia Registration with State Corporation Commission \$ 25United States Treasury 2014 Federal Tax Due \$ 2,035United States Treasury 2014 Federal Estimate \$ 3,760

TY 2015 Other Expenses Schedule

Name: The Newbern Foundation

EIN: 54-2016695

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miscellaneous	513			

TY 2015 Other Income Schedule

Name: The Newbern Foundation

EIN: 54-2016695

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Hatteras Income	2,629		

TY 2015 Other Increases Schedule

Name: The Newbern Foundation

EIN: 54-2016695

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
Adjustment	2,629
Dividend Reinvestment included in Cost Basis	31,172

TY 2015 Other Professional Fees Schedule

Name: The Newbern Foundation

EIN: 54-2016695

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Expenses	11,745	0	0	0

TY 2015 Taxes Schedule

Name: The Newbern Foundation

EIN: 54-2016695

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Taxes & licenses	5,820			