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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation PENSMORE FOUNDATION		A Employer identification number 54-6681072
Number and street (or P O box number if mail is not delivered to street address) 19108 HARMONY CHURCH ROAD		B Telephone number (see instructions) (703) 777-5445
City or town, state or province, country, and ZIP or foreign postal code LEESBURG, VA 20175		C If exemption application is pending, check here. ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 6,012,653.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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.	67.	67.		ATCH 1
4 Dividends and interest from securities	203,787.	203,787.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-133,090.			
b Gross sales price for all assets on line 6a	2,924,211.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	70,764.	203,854.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages	100,008.			100,008.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	1,030.			1,030.
b Accounting fees (attach schedule) ATCH 4	7,769.	4,661.		3,108.
c Other professional fees (attach schedule) [5]	21,117.	21,117.		
17 Interest				
18 Taxes (attach schedule) (see instructions) [6]	10,917.			7,651.
19 Depreciation (attach schedule) and depletion	876.			
20 Occupancy				
21 Travel, conferences, and meetings	27,963.			27,601.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	5,403.			5,403.
24 Total operating and administrative expenses. Add lines 13 through 23.	175,083.	25,778.		144,801.
25 Contributions, gifts, grants paid	210,000.			210,000.
26 Total expenses and disbursements. Add lines 24 and 25	385,083.	25,778.	0.	354,801.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-314,319.			
b Net investment income (if negative, enter -0-)		178,076.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,121,299.	3,212,998.	3,212,998.
	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)			
	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) ATCH 8	5,238,774.	2,796,153.	2,796,153.	
14	Land, buildings, and equipment basis ▶ 4,378.				
	Less: accumulated depreciation (attach schedule) ▶ 876.		3,502.	3,502.	
15	Other assets (describe ▶)	7,301.			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,367,374.	6,012,653.	6,012,653.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	6,367,374.	6,012,653.	
	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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	6,367,374.	6,012,653.	
	31	Total liabilities and net assets/fund balances (see instructions)	6,367,374.	6,012,653.	

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	6,367,374.
2	Enter amount from Part I, line 27a	2	-314,319.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,053,055.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	40,402.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,012,653.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	-133,090.	
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))
2014	412,736.	6,428,249.	0.064207
2013	349,161.	6,736,171.	0.051834
2012	482,581.	6,915,895.	0.069779
2011	681,582.	7,195,892.	0.094718
2010	1,168,358.	7,847,499.	0.148883
2 Total of line 1, column (d)			2 0.429421
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.085884
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 6,133,672.
5 Multiply line 4 by line 3			5 526,784.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,781.
7 Add lines 5 and 6			7 528,565.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 354,801.

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	3,562.
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	
3 Add lines 1 and 2.		3	3,562.
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	3,562.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015.	6a	3,000.	
b Exempt foreign organizations - tax withheld at source.	6b		
c Tax paid with application for extension of time to file (Form 8868).	6c	2,400.	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	5,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	4.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	1,834.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ 1,834. Refunded ☐ ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (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? ATCH 11 If "Yes," attach a detailed description of the activities.	X	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ VA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

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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).	☐	☒
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).	☐	☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>HTTP://WWW.PENSMORE.ORG/</u>	☒	☐
14 The books are in care of ▶ <u>STEVEN T. HUFF</u> Telephone no. ▶ <u>703-777-5445</u> Located at ▶ <u>19108 HARMONY CHURCH ROAD LEESBURG, VA</u> ZIP+4 ▶ <u>20175</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year. ▶ <u>15</u>		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. 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)? ☐ 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 2015?	☐	☒
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 ▶ _____ 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.) ☐ c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) ☐	☐	☒
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	☐	☒

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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)?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? ☐ Yes ☐ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☐ 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	(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
ATCH 12		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
ATCH 13		100,008.	0.	0.

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 THE LENNOX FILM PROJECT: SEE FOOTNOTE	39,471.
2 N/A	
3 N/A	
4 N/A	

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	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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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	4,566,832.
b	Average of monthly cash balances	1b	1,656,744.
c	Fair market value of all other assets (see instructions).	1c	3,502.
d	Total (add lines 1a, b, and c)	1d	6,227,078.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,227,078.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	93,406.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,133,672.
6	Minimum investment return. Enter 5% of line 5	6	306,684.

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	306,684.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		3,562.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	3,562.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	303,122.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4.	5	303,122.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	303,122.

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	354,801.
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	354,801.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	354,801.

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				303,122.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only.				
b Total for prior years. 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
3 Excess distributions carryover, if any, to 2015:				
a From 2010	781,374.			
b From 2011	325,919.			
c From 2012	141,014.			
d From 2013	15,051.			
e From 2014	94,310.			
f Total of lines 3a through e	1,357,668.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>354,801.</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				303,122.
e Remaining amount distributed out of corpus.	51,679.			
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:	1,409,347.			
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 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				
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)	781,374.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	627,973.			
10 Analysis of line 9:				
a Excess from 2011	325,919.			
b Excess from 2012	141,014.			
c Excess from 2013	15,051.			
d Excess from 2014	94,310.			
e Excess from 2015	51,679.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

- 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 foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

- 2 a** 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

- 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 (i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization. . . .

- (4) Gross Investment Income .

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

1 Information Regarding Foundation Managers:

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

STEVEN T HUFF

- 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:

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

- c Any submission deadlines:**

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

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 ATCH 14				
Total			▶ 3a	210,000.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			14	67.	
4	Dividends and interest from securities			14	203,787.	
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			18	-133,090.	
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)				70,764.	
13	Total. Add line 12, columns (b), (d), and (e)				70,764.	

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

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,174,211.		LOSS FROM SALE OF PUBLICLY TRADED SECURI PROPERTY TYPE: SECURITIES 2,307,301.				P	VARIOUS -133,090.	VARIOUS
750,000.		REDEMPTION OF G4 18130 LLC PART. NOTE PROPERTY TYPE: SECURITIES 750,000.				P	02/05/2014	06/30/2015
TOTAL GAIN(LOSS)							<u>-133,090.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MONEY MARKET	67.	67.
TOTAL	<u>67.</u>	<u>67.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS ON PORTFOLIO	150,787.	150,787.
INTEREST ON ALT INVESTMENT	53,000.	53,000.
TOTAL	<u>203,787.</u>	<u>203,787.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL SERVICES	1,030.			1,030.
TOTALS	<u>1,030.</u>			<u>1,030.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING AND TAX SERVICES	7,769.	4,661.		3,108.
TOTALS	<u>7,769.</u>	<u>4,661.</u>		<u>3,108.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	21,117.	21,117.
TOTALS	<u>21,117.</u>	<u>21,117.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
EXCISE TAXES	3,266.	
PAYROLL TAXES	7,651.	7,651.
TOTALS	<u>10,917.</u>	<u>7,651.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
CAPSTONE FILM	2,226.
ADP PAYROLL FEES	570.
EQUIPMENT RENTAL	2,065.
OTHER	542.
TOTALS	<u>5,403.</u>

CHARITABLE PURPOSES
2,226.
570.
2,065.
542.
<u>5,403.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
207,047.116 SH JP MORGAN STRAT INCOME OPPTYS SELECT FIXED INCOME INVESTMENT, 10.5% PARTICIPATION IN LOAN MADE BY G4 18134, LLC; 11% DUE 06/30/2016	2,296,153.	2,296,153.
FIXED INCOME INVESTMENT, 10.5% PARTICIPATION IN LOAN MADE BY G4 18156, LLC; 11% DUE 6/1/2017, WHICH MAY BE EXTENDED TO 12/01/2017.	250,000.	250,000.
TOTALS	<u>2,796,153.</u>	<u>2,796,153.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 9

ACCUMULATED DEPRECIATION DETAIL

FIXED ASSET DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	BEGINNING BALANCE	ADDITIONS	ENDING BALANCE
COMPUTER	SL		4,378.			876.	876.
TOTALS			<u>4,378.</u>			<u>876.</u>	

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS ON INVESTMENTS	40,402.
TOTAL	<u>40,402.</u>

PENSMORE FOUNDATION
EIN: 54-6681072
YEAR ENDED DECEMBER 31, 2015
PART VII-A, QUESTION 2

THE FOUNDATION HAS BEGUN TO ENGAGE IN PRODUCING DOCUMENTARIES FOR DISTRIBUTION TO THE PUBLIC REGARDING THE CONNECTION BETWEEN SCIENCE AND FAITH IN THE WORLDVIEW.

THE FIRST DOCUMENTARY BEGAN PRODUCTION IN 2015 AND IS DESCRIBED IN PART IX-A OF THIS RETURN.

PENSMORE FOUNDATION

54-6681072

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEVEN T HUFF 19108 HARMONY CHURCH ROAD LEESBURG, VA 20175	TRUSTEE 4.00	0.	0.	0.
SUSAN A HUFF 19108 HARMONY CHURCH ROAD LEESBURG, VA 20175	TRUSTEE 1.00	0.	0.	0.
THOMAS M HUFF 19108 HARMONY CHURCH ROAD LEESBURG, VA 20175	TRUSTEE 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
RALF AUGSTROZE 19108 HARMONY CHURCH RD LEESBURG, VA 20175	PROGRAM COORDINATOR 40.00	100,008.	0.
	TOTAL COMPENSATION	<u>100,008.</u>	<u>0.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INSTITUTE FOR JUSTICE 901 N. GLEBE ROAD, SUITE 900 ARLINGTON, VA 22203	NONE PC		GENERAL PURPOSES	15,000.
DISCOVERY INSTITUTE CENTER FOR SCIENCE AND CULTURE 208 COLUMBIA STREET SEATTLE, WA 98104	NONE PC		GENERAL PURPOSES	25,000.
PORTLAND STATE UNIVERSITY FOUNDATION 2125 SW FOURTH AVENUE, STE 510 PORTLAND, OR 97201	NONE PC		GENERAL PURPOSES SUPPORT FOR THE RESEARCH PROGRAMS OF DR. JAMES PANKOW.	10,000.
WESTMINSTER SEMINARY 2960 CHURCH ROAD GLENSIDE, PA 19038	NONE PC		GENERAL PURPOSES	25,000.
HAMPDEN-SYDNEY COLLEGE INSTITUTIONAL ADVANCEMENT PO BOX 637 HAMPDEN-SYDNEY, VA 23943	NONE PC		GENERAL PURPOSES	75,000.
PATRICK HENRY COLLEGE TEN PATRICK HENRY CIRCLE PURCELLVILLE, VA 20132	NONE PC		GENERAL PURPOSES	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COLLEGE OF THE OZARKS PO BOX 17 POINT LOOKOUT, MO 65726	NONE PC	GENERAL PURPOSES	40,000.
MAGIS INSTITUTE 2532 DUPONT DR IRVINE, CA 92612	NONE PC	GENERAL PURPOSES	10,000.
			TOTAL CONTRIBUTIONS PAID
			210,000.

FEDERAL FOOTNOTES

PART IX-A, DIRECT CHARITABLE ACTIVITIES

THE JOHN LENNOX FILM PROJECT IS A EDUCATIONAL DOCUMENTARY MOVIE PRODUCTION EXAMINING THE LIFE AND SCHOLARSHIP OF UNIVERSITY OF OXFORD MATHEMATICS PROFESSOR JOHN C. LENNOX, PHD, DSC, DPHIL, FOCUSING ON HIS ANALYSIS OF THE INTERSECTION BETWEEN SCIENCE AND THE CHRISTIAN WORLDVIEW. THE FILM WILL EXPLORE HIS CHILDHOOD, YOUTH, EDUCATION, TEACHING CAREER, AND ESPECIALLY HIS TRAVELS AND LECTURES AROUND THE WORLD ON SCIENCE'S RELATIONSHIP TO THE BIBLICAL ACCOUNT OF THE CREATION OF LIFE AND THE UNIVERSE.

THE FILM WILL SERVE TO EDUCATE THE PUBLIC ON NOT ONLY DR. LENNOX'S LIFE AND WORK, BUT ALSO ON THE ISSUES SURROUNDING WHAT IS OFTEN PERCEIVED TO BE AN ADVERSARIAL RELATIONSHIP BETWEEN THEISM AND THE SCIENTIFIC WORLDVIEW. AFTER VIEWING THE FILM THE PUBLIC WILL HAVE RECEIVED A THOROUGH FAMILIARIZATION WITH THE MOST PERTINENT ISSUES AND ARGUMENTS SURROUNDING THIS TOPIC. THESE ISSUES INCLUDE CONSIDERATIONS ON THE HISTORY AND PHILOSOPHY OF SCIENCE, THE LAW-LIKE MATHEMATICAL DESCRIPTION OF NATURAL SCIENCE, THE LANGUAGE-LIKE NATURE OF INFORMATION ENCODED IN THE DNA OF LIVING ORGANISMS, THE SENSE OF MORALITY INHERENT TO MANKIND AND WHETHER MODERN SCIENCE AND A BIBLICAL WORLDVIEW ARE IN CONFLICT.

THE FILM WILL BE MADE AVAILABLE THROUGH MULTIPLE CHANNELS BUT ESPECIALLY AT UNIVERSITIES, CONFERENCES AND PUBLIC EVENTS WHERE PROF. LENNOX CAN NO LONGER APPEAR IN PERSON DUE TO HEALTH AND SCHEDULE ISSUES.

THE EDUCATIONAL AND SCIENTIFIC PURPOSES OF THE DOCUMENTARY ARE IN ADHERENCE WITH AND ADVANCE THE CHARITABLE MISSION OF THE FOUNDATION.

COSTS INCURRED CONSIST OF THE FOLLOWING:

SALARY AND RELATED TAXES	\$21,532
TRAVEL	12,992
FILM	2,226
EQUIPMENT RENTAL	2,065
OTHER	656

TOTAL	\$39,471