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

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
HELEN M CLABOUGH CHARITABLE FOUNDATION

A Employer identification number
56-6527710

Number and street (or P O box number if mail is not delivered to street address)
6806 PARAGON PLACE NO 230

Room/suite

B Telephone number (see instructions)
(804) 285-7333

City or town, state or province, country, and ZIP or foreign postal code
RICHMOND, VA 23230

C If exemption application is pending, check here ▶ ☐

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)*▶$ 2,501,513

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))*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	50,045	50,045		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	106,069			
	b	Gross sales price for all assets on line 6a 374,532				
	7	Capital gain net income (from Part IV, line 2)		106,069		
	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	156,114	156,114		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	2,500	0		2,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,100	0		1,400
	c	Other professional fees (attach schedule)	9,335	9,335		9,335
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,659	584		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,971	0		7,964
	24	**Total operating and administrative expenses.** Add lines 13 through 23	27,565	9,919		21,199
	25	Contributions, gifts, grants paid	87,500			87,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	115,065	9,919		108,699
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	41,049			
	b	**Net investment income** (if negative, enter -0-)		146,195		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	10,198	6,052	6,052
	2	Savings and temporary cash investments	147,969	248,895	248,895
	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) ▶ 46,556			
		Less allowance for doubtful accounts ▶ 0	46,556	46,556	46,556
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,783,219	1,636,717	2,110,273
	c	Investments—corporate bonds (attach schedule)	0	90,771	89,737
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,987,942	2,028,991	2,501,513
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			
	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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,987,942	2,028,991	
	30	**Total net assets or fund balances** (see instructions)	1,987,942	2,028,991	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,987,942	2,028,991	

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	1,987,942
2	Enter amount from Part I, line 27a	2	41,049
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,028,991
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,028,991

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) 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	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**	106,069
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		**3**	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☑ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015			
2014			
2013			
2012			
2011			

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 2016 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 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	2,924
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	2,924
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	2,924
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,120		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,120
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	196
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 196	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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		
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC, OR, VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (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)

			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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW CLABOUGHFOUNDATION COM

14 The books are in care of ▶GG ACCOUNTING SERVICES LLC Telephone no ▶(804) 285-7333

Located at ▶6806 PARAGON PLACE SUITE 230 RICHMOND VA ZIP+4 ▶23230

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, 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		No
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		No
	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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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		
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 2016 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 2016).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	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**		
	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**		

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

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

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

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	2,190,336
b	Average of monthly cash balances			1b	154,601
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	2,344,937
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	2,344,937
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	35,174
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	2,309,763
6	**Minimum investment return.** Enter 5% of line 5			6	115,488

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	115,488
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,924		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,924
3	Distributable amount before adjustments Subtract line 2c from line 1			3	112,564
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	112,564
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	112,564

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	108,699
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	108,699
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	108,699

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				112,564
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			32,490	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 108,699				
a Applied to 2015, but not more than line 2a			32,490	
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 2016 distributable amount.				76,209
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				36,355
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 2011 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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 2016, 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) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

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

A COMPLETE DESCRIPTION OF THE PROGRAM FOR WHICH FUNDING IS REQUESTED

c Any submission deadlines

NONE

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

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				87,500
b *Approved for future payment*				
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					
4 Dividends and interest from securities. . . .			14	50,045	
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	106,069	
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		156,114	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 156,114

(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)

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2017-05-12	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MARC A VERDI CPA		2017-05-12		P00630747
Firm's name ▶ G&G ACCOUNTING SERVICES LLC				Firm's EIN ▶45-2927966
Firm's address ▶ 6806 PARAGON PLACE SUITE 230 RICHMOND, VA 23230				Phone no (804) 285-7333

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
WHITEWAVE FOODS CO - 1,225 SHS		2016-06-01	2016-07-18
ALLIANT ENERGY CORP - 125 00 SHS		2014-05-06	2016-06-15
AMERICAN EXPRESS CO - 75 00 SHS		2014-08-27	2016-10-20
CALIFORNIA RES CORP 1 10 R/S - 56 171 SHS		2013-02-04	2016-03-30
EATON VANCE MUT FDS TR FLOATING RATE CL A - 6,947 368 SHS		2013-05-23	2016-03-02
HOME DEPOT INC - 125 00 SHS		2013-09-12	2016-05-31
MCKESSON CORP - 275 00 SHS		2011-11-29	2016-10-17
ROCKWELL AUTOMATION INC - 470 00 SHS		2015-03-05	2016-10-17
STARBUCKS CORP - 175 00 SHS		2015-01-12	2016-05-31
VISA INC - 175 00 SHS		2013-09-03	2016-05-31

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)
68,239		55,133	13,106
4,840		3,635	1,205
5,008		6,691	-1,683
50		87	-37
59,400		65,892	-6,492
16,487		9,400	7,087
44,106		21,664	22,442
54,532		37,943	16,589
9,579		7,022	2,557
13,790		7,723	6,067

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	
			13,106
			1,205
			-1,683
			-37
			-6,492
			7,087
			22,442
			16,589
			2,557
			6,067

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AMERICAN EXPRESS CO - 600 00 SHS		2010-12-17	2016-10-20
JOHNSON & JOHNSON - 75 00 SHS		2009-02-25	2016-05-31
MCDONALDS CORP - 75 00 SHS		2010-03-24	2016-05-31
MICROCHIP TECHNOLOGY INC - 150 00 SHS		2006-03-06	2016-12-15
PEPSICO INC - 50 00 SHS		2002-08-05	2016-06-15
STRYKER CORP - 175 00 SHS		2006-03-06	2016-05-31
VERIZON COMMUNICATIONS - 125 00 SHS		2010-03-24	2016-09-16

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)
40,066		26,406	13,660
8,424		4,030	4,394
9,154		5,008	4,146
9,863		3,991	5,872
5,162		2,098	3,064
19,350		8,144	11,206
6,482		3,596	2,886

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	
			13,660
			4,394
			4,146
			5,872
			3,064
			11,206
			2,886

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MARIE WEINGARTNER 400 AVINGER LANE APT 306 DAVIDSON, NC 28036	TRUSTEE 1 00	500	0	0
FRANK B GIBB III 6806 PARAGON PLACE SUITE 230 RICHMOND, VA 23230	DIRECTOR 1 00	500	0	0
CAROLE SPAINHOUR 32 ORANGE STREET ASHEVILLE, NC 28801	TRUSTEE 1 00	500	0	0
TOM CLABOUGH 19914 QUAIL PINE LOOP BEND, OR 97702	TRUSTEE 1 00	500	0	0
KATHRYN TAYLOR CLABOUGH 19914 QUAIL PINE LOOP BEND, OR 97702	TRUSTEE 1 00	500	0	0

Form 990PF Part XV Line 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*				
APPALACHIAN STATE UNIVERSITY PO BOX 32045 BOONE, NC 28608		501(C)(3)	TO SUPPORT THE ARTS EDUCATION PROGRAM APPLAUSE! SERIES AT APPALACHIAN STATE UNIVERSITY	8,000
BEND SCIENCE STATION 1027 NW TRENTON AVENUE BEND, OR 97701		501(C)(3)	TO SUPPORT THE CONTINUATION OF SPARK IGNITING THE POWER OF SCIENCE EDUCATION AT BEAR CREEK AND ENSWORTH ELEMENTARY SCHOOLS	5,000
CALDERA 224 NW 13TH AVENUE BOX 304 PORTLAND, OR 97209		501(C)(3)	TO SUPPORT THE 2016 SUMMER ENVIRONMENTAL EDUCATION PROGRAM	10,000
CAMP FIRE CENTRAL OREGON 62910 OB RILEY ROAD SUITE 130 BEND, OR 97701		501(C)(3)	TO SUPPORT SCHOLARSHIPS FOR CAMP FIRE CENTRAL OREGON TUMALO DAY CAMPS	10,000
CENTRAL OREGON DISABILITY SUPPORT NETWORK 2525 NE TWIN KNOLLS DR 7 BEND, OR 97701		501(C)(3)	TO FUND COMMUNITY AWARENESS TRAINING	5,000
FAMILY ACCESS NETWORK 2125 DAGGETT LANE BEND, OR 97701		501(C)(3)	TO SUPPORT THE EARLY LEARNING CENTER FAN ADVOCATE	10,000
FOOTHILLS CONSERVANCY OF NORTH CAROLINA 135 W UNION STREET MORGANTON, NC 28655		501(C)(3)	TO SUPPORT THE 2016-2017 BLUE RIDGE HIGH COUNTRY LAND PROTECTION PROJECTS	12,500
JUNIOR ACHIEVEMENT OF CENTRAL OREGON PO BOX 1262 BEND, OR 97709		501(C)(3)	TO SUPPORT THE IN-CLASS PROGRAM	4,000
OREGON NATURAL DESERT ASSOCIATION 50 SW BOND STREET SUITE 4 BEND, OR 97702		501(C)(3)	TO SUPPORT THE WILDERNESS STEWARDSHIP AND RESTORATION PROGRAM	5,500
SAVING GRACE 1004 NW MILWAUKEE AVENUE BEND, OR 97701		501(C)(3)	TO SUPPORT MARY'S PLACE	5,000
SISTERS FOLK FESTIVAL INC 204 W ADAMS AVENUE 204 SISTERS, OR 97759		501(C)(3)	TO SUPPORT THE AMERICANA PROJECT ARTS OUTREACH SCHOLARSHIPS	2,000
UPPER DESCHUTES WATERSHED COUNCIL PO BOX 1812 BEND, OR 97709		501(C)(3)	TO SUPPORT OREGON SPOTTED FROG CONSERVATION EDUCATION	5,500
WORLD MUSE 540 NW CONGRESS STREET BEND, OR 97703		501(C)(3)	TO SUPPORT THE GROWTH OF OUTREACH EFFORTS FOR MUSE CLUBS FOR TEENS	5,000
Total . . . . ▶ **3a**				87,500

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TY 2016 Accounting Fees Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
G&G ACCOUNTING SERVICES	3,100	0		1,400

TY 2016 Applied to Prior Year Election

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

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

TY 2016 Investments Corporate Bonds Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Name of Bond	End of Year Book Value	End of Year Fair Market Value
APPLE INC SR NOTE 1% 05/03/2018	45,125	44,831
BERKSHIRE HATHAWAY INC 2.2% 03/15/2021	45,646	44,906

TY 2016 Investments Corporate Stock Schedule

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

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLIANT ENERGY CORP	21,083	27,470
AMERICAN EXPRESS COMPANY	0	0
AT&T INC	24,929	29,771
BB&T CORP	55,996	68,179
BCE INC	25,819	27,025
BLACKROCK INC	51,059	58,984
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	157,547	151,946
CHEVRON CORPORATION	59,042	61,793
COCA COLA COMPANY	24,163	22,803
COMCAST CORP	39,427	67,324
CONOCOPHILLIPS CORP	22,446	23,817
COSTCO WHOLESALE CORP	48,635	68,047
DUKE ENERGY HOLDINGS CORP	25,146	27,167
EATON VANCE MUTUAL FUNDS TR FLOATING RATE	49,939	48,972
EOG RESOURCES INC	46,066	55,605
EXPRESS SCRIPTS INC	14,665	53,312
GENERAL ELECTRIC CO	27,407	32,390
HOME DEPOT INC	31,961	56,984
INTEL CORP	16,256	27,202
JOHNSON & JOHNSON	10,747	23,042
MCDONALDS CORP	11,684	21,301
MCKESSON CORPORATION	0	0
MERCK & CO, INC	21,241	26,492
MICROCHIP TECHNOLOGY INC	35,334	72,169
MICROSOFT CORP	37,031	79,229
NOVARTIS A G SPON ADR F	18,672	21,852
OCCIDENTAL PETROLEUM CORP	68,217	58,765
ORACLE CORPORATION	28,497	53,830
PEPSICO INC	9,439	23,542
PFIZER INCORPORATED	20,101	25,172

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PNC FINANCIAL CORP	43,851	67,252
PROCTER & GAMBLE	19,894	27,326
ROCKWELL AUTOMATION INC	0	0
ROYAL BANK OF CANADA	23,223	25,391
SCHLUMBERGER LTD	33,478	58,765
STARBUCKS CORP	42,131	58,296
STRYKER CORP	24,982	59,905
THORNBURG LTD TERM INCOME FUND	116,942	114,974
TORONTO-DOMINION BANK	23,804	27,137
UNITED PARCEL SERVICE	25,100	28,660
UNITED TECHNOLOGIES CORP	41,670	60,291
V F CORPORATION	68,956	54,684
VERIZON COMMUNICATIONS	15,822	29,359
VISA INC	31,997	56,564
VMWARE INC	60,842	64,952
WALT DISNEY COMPANY	61,476	62,532

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TY 2016 Other Expenses Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMUNICATIONS/MARKETING	300	0		300
CONTRACT LABOR	6,000	0		6,000
DUES	750	0		750
OFFICE SUPPLIES	623	0		623
PO BOX RENTAL	172	0		172
POSTAGE	119	0		119
INSURANCE	1,007	0		0

TY 2016 Other Professional Fees Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GODSEY & GIBB WEALTH MANAGEMENT	9,335	9,335		9,335

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TY 2016 Taxes Schedule

Name: HELEN M CLABOUGH CHARITABLE FOUNDATION

EIN: 56-6527710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	584	584		0
2015 FOURTH QUARTER ESTIMATED TAX PAYMENT	1,050	0		0
2016 QUARTERLY ESTIMATED TAX PAYMENTS	2,025	0		0