Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning JUL 1, 2016 , and ending JUN 30, 2017

Name of foundation
THE STELIO AND BETTY TRACY CORTE
CHARITABLE FOUNDATION

A Employer identification number
55-6119269

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
FIRST COMMUNITY BANK, INC. P.O. BOX 950

B Telephone number
304-325-7151

City or town, state or province, country, and ZIP or foreign postal code
BLUEFIELD, WV 24701

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: [X] 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)* ▶$ 4,289,648.

J Accounting method: [X] 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))

		(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	4,350.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	101,471.	101,471.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<59,268.>			
	b Gross sales price for all assets on line 6a 700,660.				
	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)				
	11 Other income	4,479.	0.		STATEMENT 2
	12 Total Add lines 1 through 11	51,032.	101,471.		
Operating and Administrative Expenses	13 Compensation of officers directors, trustees, etc	5,293.	5,293.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	4,800.	4,800.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	1,005.	210.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	4,134.	0.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	15,232.	10,303.		0.
	25 Contributions, gifts, grants paid	245,223.			245,223.
	26 Total expenses and disbursements Add lines 24 and 25	260,455.	10,303.		245,223.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<209,423.>			
	b Net investment income (if negative, enter -0-)		91,168.		
	c Adjusted net income (if negative enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	185.	2,062.	2,062.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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 STMT 6	50,300.	109,431.	109,431.
	b Investments - corporate stock STMT 7	1,388,962.	1,098,305.	2,063,681.
	c Investments - corporate bonds STMT 8	1,456,090.	1,515,566.	1,578,940.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	527,154.	487,904.	535,596.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,422,691.	3,213,268.	4,289,710.
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			
	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	3,422,691.	3,213,268.	
	30 **Total net assets or fund balances**	3,422,691.	3,213,268.	
	31 **Total liabilities and net assets/fund balances**	3,422,691.	3,213,268.	

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	3,422,691.
2	Enter amount from Part I, line 27a	2	<209,423.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,213,268.
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	3,213,268.

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				
b	SEE ATTACHED STATEMENTS			
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	700,660.		759,928.	<59,268.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<59,268.>

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 — <59,268.>

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) If (loss), enter -0- in Part I, line 8 — 3 — N/A

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))
2015	211,322.	4,136,727.	.051084
2014	275,425.	4,315,712.	.063819
2013	124,186.	3,565,883.	.034826
2012	82,413.	1,881,101.	.043811
2011	91,563.	1,794,358.	.051028

2	**Total** of line 1, column (d)	2	.244568
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	.048914
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,137,010.
5	Multiply line 4 by line 3	5	202,358.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	912.
7	Add lines 5 and 6	7	203,270.
8	Enter qualifying distributions from Part XII, line 4	8	245,223.

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	912.
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	912.
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	912.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,200.		
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	1,200.
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	288.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 288. **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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses	10		X

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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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FIRST COMMUNITY BANK, INC Telephone no. ▶ 304-325-7151

Located at ▶ 211 FEDERAL STREET, BLUEFIELD, WV ZIP+4 ▶ 24701

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 N/A

			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		X
	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

			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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
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 ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____			
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)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
FIRST COMMUNITY BANK, N.A. P.O. BOX 950 BLUEFIELD, WV 24701	TRUSTEE 1.00	5,293.	0.	0.
CATHERINE PAYNE 500 COUNTRY CLUB DRIVE BLUEFIELD, VA 24605	SELECTION COMMITTEE MEMBER 1.00	0.	0.	0.
ELIZABETH PERRY 730 ATLANTIC ST MT PLEASANT, SC 29464	SELECTION COMMITTEE MEMBER 1.00	0.	0.	0.
MILDRED RAYNOR 2116 FALLON OAKS COURT RALEIGH, NC 27608	SELECTION COMMITTEE MEMBER 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	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	4,195,503.
b	Average of monthly cash balances	1b	4,507.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,200,010.
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	4,200,010.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,000.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,137,010.
6	**Minimum investment return.** Enter 5% of line 5	6	206,851.

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	206,851.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	912.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	522.		
c	Add lines 2a and 2b			2c	1,434.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	205,417.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	205,417.
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	205,417.

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	245,223.
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	245,223.
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	5	912.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	244,311.

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

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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				205,417.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014 19,073.				
e From 2015 7,315.				
f **Total** of lines 3a through e	26,388.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 245,223.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				205,417.
e Remaining amount distributed out of corpus	39,806.			
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	66,194.			
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 instr			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	66,194.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014 19,073.				
d Excess from 2015 7,315.				
e Excess from 2016 39,806.				

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

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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 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				
CONTRIBUTIONS TO PUBLIC CHARITIES (SEE ATTACHED LIST)	NONE	PUBLIC	TO FURTHER THE CHARITABLE PURPOSES OF THE ORGANIZATIONS	226,323.
SCHOLARSHIPS TO INDIVIDUALS (SEE ATTACHED LIST)	NONE	N/A	EDUCATIONAL SCHOLARSHIPS	18,900.
Total			▶ 3a	245,223.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
	(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	101,471.	
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	<59,268.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a HAWTHORNE ASSOCIATES					
b RABINA REALTY INC. K-1	531120	4,479.			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		4,479.		42,203.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 46,682.

(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).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Catherine Corte Payne 11/7/17 ▶ Foundation Board President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
J. K. SIMMONS		11/2/17 11/02/17		P00545190
Firm's name ▶ BROWN, EDWARDS & COMPANY, L.L.P.			Firm's EIN ▶ 54-0504608	
Firm's address ▶ P.O. BOX 1697 BLUEFIELD, WV 24701			Phone no. 304.325.8157	

623622 11-23-16

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	375 SH BRISTOL MYERS SQUIBB CO	P		07/05/16
b	350 SH DOMINION RES INC VA NEW COM	P		07/05/16
c	2,000 SH TECO ENERGY INC COM	P		07/05/16
d	160,000 PROCTER & GAMBLE CO NTS 1.45%, 8/15/16	P		08/15/16
e	.375 SH JOHNSON CONTROLS INTL	P		09/19/16
f	40,000 FNMA 1.25%, 9/28/16	P		09/28/16
g	198.36 SH AMER FD FUNDMNTL CLASS F	P		09/19/16
h	151.9448 SH VANGUARD 500 INDEX ADMIRAL	P		09/19/16
i	50,000 WVST HSP 4.125% DUE 9/1/16	P		09/01/16
j	96.637 SH T. ROWE PRICE MID-CAP GROWTH FUND	P		11/15/16
k	.90 SH ADIENT PLC USD	P		12/01/16
l	25,000 FHLB .70%, 12/29/16	P		12/29/16
m	127.226 SH T. ROWE PRICE MID-CAP GROWTH FUND	P		12/06/16
n	45,000 DISNEY WALT CO MTNS 1.1255, 2/15/17	P		02/15/17
o	4,600 SH FIRST CENTURY BANKSHARES INC	P		04/10/17

	(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	27,677.		19,819.	7,858.
b	27,378.		21,157.	6,221.
c	55,100.		50,400.	4,700.
d	160,000.		160,133.	<133.>
e	20.		18.	2.
f	40,000.		39,981.	19.
g	10,491.		8,954.	1,537.
h	30,000.		24,881.	5,119.
i	50,000.		50,000.	0.
j	7,500.		4,760.	2,740.
k	45.		42.	3.
l	25,000.		24,938.	62.
m	10,000.		6,267.	3,733.
n	45,000.		45,028.	<28.>
o	103,500.		203,550.	<100,050.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7,858.
b				6,221.
c				4,700.
d				<133.>
e				2.
f				19.
g				1,537.
h				5,119.
i				0.
j				2,740.
k				3.
l				62.
m				3,733.
n				<28.>
o				<100,050.>

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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	100,000 UNITED TECHNOLOGIES CORP 1.80%, 6/1/17	P		06/01/17
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	100,000.		100,000.	0.
b	8,949.			8,949.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				0.
b				8,949.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	<59,268.>
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

The Stelio and Betty T. Corte Charitable Foundation
#55-6119269
Contributions Paid
June 30, 2017

FORM 990-PF, PART XV, CONTRIBUTIONS PAID			
ACADEMY FOOTBALL CLUB	EDUCATIONAL	2 500 00	
ADAMS COUNTY HISTORICAL SOCIETY	CHARITABLE	15 00	
ALDERT ROOT EDUCATIONAL FOUNDATION	EDUCATIONAL	5 000 00	
ALLIANCE FOR THE ARTS	CHARITABLE	11 000 00	
ALZHEIMER'S FOUNDATION	CHARITABLE	25 00	
ASHLEY HALL SCHOOL	EDUCATIONAL	16 000 00	
ATHENS ACADEMY	EDUCATIONAL	100 00	
AUTISM SPEAKS	CHARITABLE	200 00	
BENI KEDEM SHRINERS	CHARITABLE	250 00	
BIBLE IN THE SCHOOLS - BLUEFIELD, WV	EDUCATIONAL	500 00	
BLAND COUNTY HISTORICAL SOCIETY	CHARITABLE	25 00	
BLUE MOUNTAIN PERFORMING ARTS	CHARITABLE	8,000 00	
BLUEFIELD CHAPTER #102	CHARITABLE	200 00	
BLUEFIELD COLLEGE	EDUCATIONAL	2,387 27	
BLUEFIELD HIGH SCHOOL	EDUCATIONAL	2 313 39	
BLUEFIELD PRESERVATION SOCIETY	CHARITABLE	2 000 00	
BLUEFIELD SHRINE CLUB	CHARITABLE	170 00	
BLUEFIELD STATE COLLEGE	EDUCATIONAL	100 00	
BLUEFIELD UNION MISSION	CHARITABLE	900 00	
BLUEFIELD VA POLICE DEPT SHOP WITH A COP	CHARITABLE	1 500 00	
BLUEFIELD WV POLICE DEPT SHOP WITH A COP	CHARITABLE	1 500 00	
BRANDI MATHERLY CHRISTMAS	CHARITABLE	500 00	
BRYSON FANNING FOUNDATION	CHARITABLE	500 00	
COMMUNITY FOUNDATION OF THE VIRGINIAS	CHARITABLE	454 90	
CITY OF BLUEFIELD WV	CHARITABLE	19 700 00	
COMMUNITY CHRISTMAS TREE	CHARITABLE	100 00	
CRAB ORCHARD MUSEUM	CHARITABLE	300 00	
CUSABO NATION LACROSSE	CHARITABLE	1 000 00	
NSCDA - WV	CHARITABLE	285 00	
DARLINGTON SCHOOL	EDUCATIONAL	1 500 00	
EAST RIVER SOCCER	CHARITABLE	1 000 00	
EBENEIZER S 39'ERS - FLOOD	RELIGIOUS	800 00	
EPISCOPAL CENTER AT UGA	CHARITABLE	675 00	
FIRST METHODIST CHURCH	RELIGIOUS	20 236 62	
FRIENDS OF CLAYTOR LAKE	CHARITABLE	1 500 00	
GRAHAM HIGH SCHOOL EDUCATIONAL FOUNDATION	EDUCATIONAL	2 900 00	
GRAHAM HIGH SCHOOL PROJECT GRADUATION	EDUCATIONAL	1 300 00	
HABITAT FOR HUMANITY	CHARITABLE	2 000 00	
HALOS	CHARITABLE	500 00	
ITMAN METHODIST CHURCH	RELIGIOUS	100 00	
JOHN CHAPMAN CHAPTER - NS DAR	CHARITABLE	70 00	
KIMBALL FIRE DEPT	CHARITABLE	1 000 00	
LIFE MANAGEMENT	CHARITABLE	100 00	
LLS	CHARITABLE	100 00	
MCDOWELL CO LIBRARY	CHARITABLE	1 000 00	
MEMORIAL KENDALL HASH	CHARITABLE	100 00	
MOULTIRE MIDDLE SCHOOL PTO	EDUCATIONAL	4 000 00	
OPERATION HOME	CHARITABLE	1 750 00	
REGIONAL ALTERNATIVE EDUCATION	EDUCATIONAL	20 440 00	
ROOT PTA	EDUCATIONAL	1 566 10	
ROTARACT	CHARITABLE	100 00	
ROTARY FOUNDATION	CHARITABLE	5 000 00	
SACRED HEART CATHOLIC CHURCH FOOD PANTRY	RELIGIOUS	300 00	
SALEM ACADEMY	EDUCATIONAL	3 000 00	
SALVATION ARMY	CHARITABLE	300 00	
SANDERS HOUSE	CHARITABLE	7 540 00	
SHARE OUR SUZY LOW COUNTRY	CHARITABLE	1 000 00	
SOUTHWEST VA COMMUNITY COLLEGE - RICHLANDS VA	EDUCATIONAL	17 500 00	
SPOTSYLVANIA CO SHERIFF	CHARITABLE	3 570 00	
ST GABRIEL CATHOLIC CHURCH	RELIGIOUS	100 00	
ST JAMES CATHOLIC BLDG FUND	RELIGIOUS	100 00	
ST JUDE HOSPITAL	CHARITABLE	1 000 00	
ST PHILLIPS CHURCH	RELIGIOUS	2 000 00	
TAZEWELL CO SHERIFF DEPT	CHARITABLE	1 500 00	
TOWN OF BLUEFIELD VA	CHARITABLE	28 500 00	
TRIDENT ACADEMY	EDUCATIONAL	500 00	
UNIVERSITY OF GEORGIA FOUNDATION	EDUCATIONAL	1 750 00	
WADE CENTER	CHARITABLE	1 600 00	
WATER MISSION	CHARITABLE	200 00	
WE CAN	CHARITABLE	2 000 00	
WEST GRAHAM WARRIORS SOCCER	CHARITABLE	1 000 00	
WHITE MEMORIAL PRESBYTERIAN CHURCH	CHARITABLE	1 000 00	
YOUNG LIFE	CHARITABLE	6 600 00	
TOTAL CONTRIBUTIONS TO PUBLIC ENTITIES			226 323 28
BLUEFIELD COLLEGE - CHRISTOPHER FRAZIER	SCHOLARSHIP	5 500 00	
BLUEFIELD COLLEGE - TIMOTHY FRAZIER	SCHOLARSHIP	11 000 00	
BLUEFIELD COLLEGE - BRITTANY FISHER	SCHOLARSHIP	1 700 00	
BLUEFIELD COLLEGE - TRENT	SCHOLARSHIP	200 00	
SVCC - MADELINE MOORE	SCHOLARSHIP	500 00	
TOTAL SCHOLARSHIPS			18 900 00
TOTAL		245 223 28	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FIRST COMMUNITY BANK TRUST	110,410.	8,949.	101,461.	101,461.	
HAWTHORN ASSOCIATIES RABINA REALTY INC K-1	10.	0.	10.	10.	
TO PART I, LINE 4	110,420.	8,949.	101,471.	101,471.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
HAWTHORNE ASSOCIATES RABINA REALTY INC. K-1	4,479.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,479.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROWN, EDWARDS & COMPANY PREPARATION OF FORM 990-PF	4,800.	4,800.		0.
TO FORM 990-PF, PG 1, LN 16B	4,800.	4,800.		0.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHOLDING	210.	210.		0.
EXCISE TAXES (REFUNDS)	795.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,005.	210.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND OTHER EXPENSES	4,100.	0.		0.
CHECK PRINTING CHARGE	34.	0.		0.
TO FORM 990-PF, PG 1, LN 23	4,134.	0.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERATED GOVT OBL FUNDS	X		109,431.	109,431.
TOTAL U.S. GOVERNMENT OBLIGATIONS			109,431.	109,431.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			109,431.	109,431.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCENTURE PLC	4,007.	12,368.
TRANSOCEAN LTD	11,234.	2,560.
AT&T INC COM	1,303.	37,730.
ABBOTT LABS COM	12,360.	19,444.
ABBVIE COMMON STOCK	13,401.	29,004.
ALTRIA GROUP INC COM	26,758.	99,417.
APPLE INC COM	19,492.	35,285.
BERKSHIRE HATHAWAY INC NEW	23,388.	50,811.
BRISTOL MYERS SQUIBB CO COM	43,250.	79,401.
CHEVRON CORP NEW COM	17,543.	25,039.
CISCO SYSTEMS INC COM	35,289.	28,170.
CITIGROUP INC COMMON STOCK	10,796.	2,742.
COCA COLA CO COM	4,256.	35,880.
DANAHER CORP DEL COM	17,067.	50,634.
DARDEN RESTAURANTS INC COM	15,319.	36,176.
DEERE & CO COM	12,218.	24,718.
DOMINION RES INC VA NEW COM	40,500.	111,114.
DU PONT E I DE NEMOURS & CO COM	10,209.	24,213.
EMERSON ELEC CO COM	103.	29,810.
EXXON MOBIL CORP COM	14,478.	80,730.
FIRST CMNTY BANCSHARES INC COM	55,944.	20,677.
GENERAL ELECTRIC CO COM	14,029.	22,959.
GENERAL MLS INC COM	6,489.	11,080.
INTEL CORP COM	16,872.	13,496.
INTERNATIONAL BUSINESS MACHS COM	12,801.	15,383.
ISHARES TRUST MSCI EMERGING	11,594.	12,417.
ISHARES TR INDEX MSCI EAFE IDX	11,171.	13,040.
JP MORGAN CHASE & CO	42,255.	61,695.
KRAFT HEINZ CO USD COMMON STOCK	4,886.	14,216.
JOHNSON & JOHNSON COM	30,175.	85,989.
LOWES COS INC COM	7,227.	23,259.
MARATHON OIL CORP COM	15,488.	11,850.
MARATHON PETE CORP COMMON STOCK	10,477.	52,330.
MASTERCARD INC CL A	39,609.	121,450.
MCDONALDS CORP COM	22,920.	76,580.
MERCER REALTY INC	60,000.	60,000.
MERCK & CO NEW	15,336.	25,636.
METLIFE INC COM	2,006.	1,978.
MICROSOFT CORP COM	39,003.	62,037.
MONDELEZ INT INC COMMON STOCK	9,075.	21,595.
NIKE INC CL B	31,971.	31,860.
NISOURCE INC COM	18,115.	31,700.
ORACLE CORP COM	6,567.	20,056.
PEPSICO INC COM	4,495.	34,647.
PFIZER INC COM	28,052.	35,303.
PHILIP MORRIS INTL INC	19,035.	46,980.
PROCTER & GAMBLE CO COM	29,999.	66,234.

SCHLUMBERGER LTD COM	13,935.	26,336.
TEVA PHARMACEUTICAL INDS LTD ADR	23,890.	13,288.
3M CO COM	69.	41,638.
UNITED TECHNOLOGIES CORP COM	14,265.	24,422.
VERIZON COMMUNICATIONS INC COM	36,666.	27,421.
VODAFONE GROUP PLC COMMON STOCK	1,061.	6,838.
WAL-MART STORES INC COM	37,825.	46,165.
WELLS FARGO & CO NEW COM	30,428.	3,823.
ADIENT PLC USD	512.	719.
JOHNSON CONTROLS INTL	5,725.	5,160.
ENBRIDGE INC NPV	30,057.	39,173.
FORTIVE CORP	5,310.	19,005.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,098,305.	2,063,679.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ATLANTIC RICHFIELD CO DEB 8.25% 2/1/22	20,634.	24,410.
BANK OF AMERICA CORP 2.00% 1/11/18	40,037.	40,061.
BEAM INC 8.625% 11/15/21	21,234.	24,350.
BOEING COMPANY DEB 8.625% 11/15/31	21,742.	30,880.
BRISTOL-MYERS SQUIBB CO NTS 7.15% 6/15/23	23,295.	31,172.
CATERPILLAR FINL SERV CORP 2.20% 10/15/18	100,002.	99,506.
COCA COLA ENTERPRISES DEB 8.00% 9/15/22	20,134.	25,407.
FHLB 1.10% 11/28/18	69,987.	69,535.
FAMC 1.02% 7/3/17	45,082.	45,000.
FHLMC 1.50% 6/27/19	74,851.	75,044.
FNMA .875% 8/28/17	50,076.	49,984.
FHLMC 1.00% 9/29/17	75,043.	74,983.
FHLMC .75% 1/12/18	19,911.	19,954.
GOLDMAN SACHS GROUP INC 2.375% 1/22/18	75,277.	75,333.
INTEL CORP NTS 1.35% 12/15/17	14,976.	14,996.
MICHIGAN BELL TELEPH CO DEB 7.875% 1/15/22	20,029.	23,865.
MNTN STATES TELEP & TELEG DEB 7.375 5/1/30	18,886.	21,000.
NEW JERSEY BELL TELEPH DEB 8.00% 6/1/22	20,410.	24,299.
PACIFIC BELL TELEPH CO BOND 7.125% 3/15/26	41,000.	54,682.
TEXACO CAPITAL INC DEB 8.00% 8/1/32	20,282.	28,219.
UNITED PARCEL SERV OF AMERI 8.375% 4/1/30	21,177.	28,588.
HARLEY DAVIDSON FINL 2.40%, 6/15/20	100,652.	100,183.
BP CAP MKTS 1.375%, 5/10/18	39,981.	39,918.
FHLB 1.75%, 7/30/20	49,928.	50,006.
FNMA 1.00%, 8/28/19	80,082.	78,528.
FNMA 1.58%, 12/30/19	24,995.	24,935.
JOHNSON & JOHNSON NTS 1.125%, 3/1/19	50,118.	49,737.
MICROSOFT CORP NTS 1.10%, 8/8/19	109,819.	108,697.
NEW YORK LIFE GBL FDG NOTES 1.55%, 11/2/18	40,174.	39,931.
ANTHEM INC 2.25%, 8/15/19	150,752.	150,695.
WESPAC BANKING CORP 2.00%, 7/15/17	55,000.	54,982.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,515,566.	1,578,880.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HAWTHORN ASSOCIATES, LP	COST	285,039.	250,000.
COHEN & STEERS RALTYS FD #1262	COST	29,592.	27,269.
EURO PAC GROWTH CL F SHS	COST	1,787.	2,177.
HARBOR FD INTL FD INSTL	COST	39,195.	55,032.
NEUBERGER BERMAN EQUITY FDS GENESIS FD	COST	29,638.	31,985.
T ROWE PRICE MID-CAP GROWTH FUND #47	COST	25,018.	56,826.
T ROWE PRICE MID-CAP VALUE FUND #77	COST	22,349.	37,286.
VANGUARD/WELLINGTON FD INC	COST	21,405.	29,228.
VANGUARD 500 INDEX ADMIRAL	COST	32,519.	44,431.
ACCRUED INTEREST PURCHASED	COST	1,362.	1,362.
TOTAL TO FORM 990-PF, PART II, LINE 13		487,904.	535,596.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CATHERINE PAYNE
500 COUNTRY CLUB DRIVE
BLUEFIELD, VA 24605

TELEPHONE NUMBER

276-326-4233

FORM AND CONTENT OF APPLICATIONS

NONE EXCEPT SCHOLARSHIP APPLICATION (SEE ATTACHED)

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

AT LEAST ONE-HALF OF THE BENEFITS AWARDED EACH YEAR WILL BE PAID TO AGENCIES AND ORGANIZATIONS EXISTING OR OPERATING IN SOUTHERN WEST VIRGINIA AND/OR SOUTHWEST VIRGINIA.