

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.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning **JUL 1, 2017**, and ending **JUN 30, 2018**

Name of foundation
THE STELIO AND BETTY TRACY CORTE CHARITABLE FOUNDATION

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

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

A Employer identification number
55-6119269

B Telephone number
304-325-7151

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 4,235,714.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

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)
1 Contributions, gifts, grants, etc., received		1,500.		N/A	
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		99,588.	99,588.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		37,980.			
b Gross sales price for all assets on line 6a		512,882.			
7 Capital gain net income (from Part IV, line 2)			37,980.		
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		4,717.	0.		STATEMENT 2
12 Total. Add lines 1 through 11		143,785.	137,568.		
13 Compensation of officers, directors, trustees, etc.		5,482.	5,482.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		4,900.	4,900.		0.
c Other professional fees					
17 Interest					
18 Taxes		498.	517.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		3,606.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		14,486.	10,899.		0.
25 Contributions, gifts, grants paid		272,689.			272,689.
26 Total expenses and disbursements. Add lines 24 and 25		287,175.	10,899.		272,689.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<143,390.>			
b Net investment income (if negative, enter -0-)			126,669.		
c Adjusted net income (if negative, enter -0-)				N/A	

**THE STELIO AND BETTY TRACY CORTE
CHARITABLE FOUNDATION**

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	2,062.	8,020.	8,020.
	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	109,431.	27,990.	27,990.
	b Investments - corporate stock STMT 7	1,088,096.	1,078,875.	2,167,953.
	c Investments - corporate bonds STMT 8	1,525,775.	1,504,163.	1,541,094.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	487,904.	450,830.	490,657.	
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)	3,213,268.	3,069,878.	4,235,714.	
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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	3,213,268.	3,069,878.	
	30 Total net assets or fund balances	3,213,268.	3,069,878.	
31 Total liabilities and net assets/fund balances	3,213,268.	3,069,878.		

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	3,213,268.
2 Enter amount from Part I, line 27a	2	<143,390.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,069,878.
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	3,069,878.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 512,882.		474,902.	37,980.

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

(i) FMV 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			37,980.

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	37,980.
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 doesn't 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))
2016	244,311.	4,137,010.	.059055
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

2 Total of line 1, column (d)	2	.252595
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.050519
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	4,208,903.
5 Multiply line 4 by line 3	5	212,630.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,267.
7 Add lines 5 and 6	7	213,897.
8 Enter qualifying distributions from Part XII, line 4	8	272,689.

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	1,267.
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	1,267.
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	1,267.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	288.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	288.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	20.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	999.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ☐ Refunded ☒	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		☒
c Did the foundation file Form 1120-POL for this year?		☒
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		☒
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		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	☒	
b If "Yes," has it filed a tax return on Form 990-T for this year?	☒	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		☒
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?	☒	
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	☒	
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	☒	
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		☒
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		☒

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
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		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here N/A 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 2017? 1b 1c		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: _____ 2b		X
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 2017 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 2017.) N/A 3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X
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:		Yes	No
(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, and 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.	TRUSTEE			
P.O. BOX 950				
BLUEFIELD, WV 24701	1.00	5,482.	0.	0.
CATHERINE PAYNE	SELECTION COMMITTEE MEMBER			
500 COUNTRY CLUB DRIVE				
BLUEFIELD, VA 24605	1.00	0.	0.	0.
ELIZABETH PERRY	SELECTION COMMITTEE MEMBER			
730 ATLANTIC ST				
MT PLEASANT, SC 29464	1.00	0.	0.	0.
MILDRED RAYNOR	SELECTION COMMITTEE MEMBER			
2116 FALLON OAKS COURT				
RALEIGH, NC 27608	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.

Form 990-PF (2017)

**THE STELIO AND BETTY TRACY CORTE
CHARITABLE FOUNDATION**

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	4,259,631.
b	Average of monthly cash balances	1b	13,367.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,272,998.
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	4,272,998.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,095.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,208,903.
6	Minimum investment return. Enter 5% of line 5	6	210,445.

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	210,445.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,267.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	668.
c	Add lines 2a and 2b	2c	1,935.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	208,510.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	208,510.
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	208,510.

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	272,689.
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	272,689.
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	1,267.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	271,422.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				208,510.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014	19,073.			
d From 2015	7,315.			
e From 2016	39,806.			
f Total of lines 3a through e	66,194.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 272,689.				
a Applied to 2016, 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 2017 distributable amount				208,510.
e Remaining amount distributed out of corpus	64,179.			
5 Excess distributions carryover applied to 2017 (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.	130,373.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	130,373.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014	19,073.			
c Excess from 2015	7,315.			
d Excess from 2016	39,806.			
e Excess from 2017	64,179.			

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 2017, enter the date of the ruling

b. Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CONTRIBUTIONS TO PUBLIC CHARITIES (SEE ATTACHED LIST)	NONE	PUBLIC	TO FURTHER THE CHARITABLE PURPOSES OF THE ORGANIZATIONS	256,189.
SCHOLARSHIPS TO INDIVIDUALS (SEE ATTACHED LIST)	NONE	N/A	EDUCATIONAL SCHOLARSHIPS	16,500.
Total			▶ 3a	272,689.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	99,588.	
		18	37,980.	
531120	4,717.			
	4,717.		137,568.	0.

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)(3) (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. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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.

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 ☒ self-employed

PTIN

J. K. SIMMONS

J. K. SIMMONS

08/14/18

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

THE STELIO AND BETTY TRACY CORTE
CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
55-6119269 PAGE 1 OF 2

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	45,000 FAMC 1.02%	P		07/03/17
b	55,000 WESPAC BANKING CORP 2.00%	P		07/15/17
c	FRAC SHARE BRIGHTHOUSE FINL	P		08/24/17
d	50,000 FNMA .875%	D		08/28/17
e	FRAC SHARE DOW DUPONT	P		09/21/17
f	75,000 FHLMC 1.00%	P		09/29/17
g	373 SHS MARATHON PETE CORP	D		09/13/17
h	929.526 SHS NEUBERGER BERMAN EQUITY	P		10/18/17
i	219.346 SHS T. ROWE PRICE MID-CAP GROWTH	P		10/18/17
j	15,000 INTEL CORP NTS 1.35%	P		12/15/17
k	40,000 BANK OF AMERICA CORP 2.00%	P		01/11/18
l	20,000 FHLMC .75%	P		01/12/18
m	75,000 GOLDMAN SACHS GROUP 2.375%	P		01/22/18
n	1,000 SHS MARATHON OIL CORP	P		03/02/18
o	40,000 BP CAP MKTS 1.375%	P		05/11/18

(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	45,000.	45,068.	<68.>
b	55,000.	55,000.	0.
c	15.	18.	<3.>
d	50,000.	50,061.	<61.>
e	41.	16.	25.
f	75,000.	75,017.	<17.>
g	20,036.	3,908.	16,128.
h	33,705.	29,638.	4,067.
i	20,000.	10,805.	9,195.
j	15,000.	14,976.	24.
k	40,000.	40,016.	<16.>
l	20,000.	19,910.	90.
m	75,000.	75,000.	0.
n	14,361.	15,488.	<1,127.>
o	40,000.	39,981.	19.

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			<68.>
b			0.
c			<3.>
d			<61.>
e			25.
f			<17.>
g			16,128.
h			4,067.
i			9,195.
j			24.
k			<16.>
l			90.
m			0.
n			<1,127.>
o			19.

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 CAPITAL GAINS DIVIDENDS				
b				
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 9,724.			9,724.
b			
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			9,724.
b			
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	37,980.
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, 2018

FORM 990-PF, PART XV, CONTRIBUTIONS PAID

ABBS VALLEY SCHOOL	EDUCATIONAI	1,000 00	
ADVENTURES IN MISSIONS	CHARITABLE	2,000 00	
ALBERT ROOT EDUCATIONAL FOUNDATION	EDUCATIONAI	5,000 00	
AMBASSADOR LEADERS	CHARITABLE	100 00	
ATOM	CHARITABLE	100 00	
BENI KEDEM SHRINERS	CHARITABLE	150 00	
BLESSINGS IN A BACKPACK	CHARITABLE	1,500 00	
BLUE MOUNTAIN PERFORMING ARTS	CHARITABLE	10,000 00	
BLUEFIELD COLLEGE	EDUCATIONAI	66,508 00	
BLUEFIELD HIGH SCHOOL	EDUCATIONAI	250 00	
BLUEFIELD MIDDLE SCHOOL	EDUCATIONAI	500 00	
BLUEFIELD PRESERVATION SOCIETY	CHARITABLE	850 00	
BLUEFIELD SHRINE CLUB	CHARITABLE	270 00	
BLUEFIELD STATE COLLEGE FOUNDATION	EDUCATIONAI	10,000 00	
BLUEFIELD UNION MISSION	CHARITABLE	300 00	
BLUEFIELD VA POLICE DEPT	CHARITABLE	6,500 00	
BLUEFIELD WV FIRE DEPT	CHARITABLE	250 00	
BLUEFIELD WV POLICE DEPT	CHARITABLE	10,000 00	
BOISSEvain BAPTIST CHURCH	RELIGIOUS	50 00	
BOYS AND GIRLS CLUB	CHARITABLE	300 00	
BRYSON FANNING FOUNDATION	CHARITABLE	500 00	
CENTER FOR CHRISTIAN ACTION	CHARITABLE	100 00	
CHILDREN'S HOME SOCIETY	CHARITABLE	1,000 00	
CHOWAN UNIVERSITY	EDUCATIONAI	17,200 00	
COMMUNITY CHRISTMAS TREE	CHARITABLE	100 00	
CRAB ORCHARD MUSEUM	CHARITABLE	300 00	
CUSABO NATION LACROSSE	CHARITABLE	750 00	
NSCDA - WV	CHARITABLE	225 00	
DARLINGTON SCHOOL	EDUCATIONAI	1,500 00	
FIRST METHODIST CHURCH	RELIGIOUS	14,975 00	
FIRST PRESBYTERIAN CHURCH	RELIGIOUS	100 00	
FLORENCE CO LIBRARY	CHARITABLE	100 00	
FOP MERCER LODGE #80	CHARITABLE	500 00	
FRIENDS OF CLAYTOR LAKE	CHARITABLE	500 00	
GLOBAL	CHARITABLE	500 00	
GRAHAM HIGH SCHOOL CADIE	EDUCATIONAI	1,500 00	
GRAHAM HIGH SCHOOL CHEERLEADERS	CHARITABLE	100 00	
GRAHAM HIGH SCHOOL EDUCATIONAL FOUNDATION	EDUCATIONAI	400 00	
GRAHAM HIGH SCHOOL PROJECT GRADUATION	EDUCATIONAI	100 00	
GRAHAM HISTORICAL SOCIETY	CHARITABLE	240 00	
GRIFFIN FIRST CHURCH OF NAZARENE	RELIGIOUS	100 00	
HALOS	CHARITABLE	1,500 00	
THE HILL CENTER	CHARITABLE	4,000 00	
HP FIREFIGHTER FUND	CHARITABLE	100 00	
JOHN CHAPMAN CHAPTER - NS DAR	CHARITABLE	70 00	
LABOR OF LOVE WHITE CHRISTMAS	CHARITABLE	500 00	
LLS	CHARITABLE	100 00	
MANCHESTER UNITED METHODIST CHURCH	CHARITABLE	100 00	
MANNING UNITED METHODIST CHURCH	RELIGIOUS	100 00	
MOULTIRE MIDDLE SCHOOL PTO	EDUCATIONAI	1,500 00	
MT VIEW HIGH SCHOOL	EDUCATIONAI	300 00	
OPERATION HOME	CHARITABLE	1,750 00	
PARENT PROJECT MUSCULAR DYSTROPHY	CHARITABLE	500 00	
REGIONAL ALTERNATIVE EDUCATION	EDUCATIONAI	12,000 00	
ROOT PTA	EDUCATIONAI	759 78	
ROTARY FOUNDATION	CHARITABLE	4,625 00	
RYAN LINDSEY FOUNDATION	CHARITABLE	250 00	
SACRED HEART CATHOLIC CHURCH	RELIGIOUS	600 00	
SALEM ACADEMY	EDUCATIONAI	10,000 00	
SALVATION ARMY	CHARITABLE	300 00	
SECOND CHANCE FOR CATS	CHARITABLE	250 00	
SHE CLIMBS	CHARITABLE	500 00	
SOUTHWEST VA COMMUNITY COLLEGE - RICHLANDS, VA	EDUCATIONAI	21,000 00	
SPOTSYLVANIA ATHLETIC BOOSTERS	CHARITABLE	500 00	
SPOTSYLVANIA CO SHERIFF	CHARITABLE	2,000 00	
ST JUDE HOSPITAL	CHARITABLE	1,000 00	
ST PHILLIPS CHURCH	RELIGIOUS	500 00	
STAFFORD CO ALTERNATIVE EDUCATION	EDUCATIONAI	1,000 00	
TOWN OF BLUEFIELD VA	CHARITABLE	5,000 00	
UNIVERSITY OF GEORGIA FOUNDATION	EDUCATIONAI	1,600 00	
VES	CHARITABLE	13,066 00	
WADE CENTER	CHARITABLE	300 00	
WHITE MEMORIAL PRESBYTERIAN CHURCH	CHARITABLE	3,900 00	
WORLD PEDIATRIC PROJECT	CHARITABLE	100 00	
YOUNG LIFE	CHARITABLE	10,000 00	
			256,188 78
BLUEFIELD COLLEGE - TIMOTHY FRAZIER	SCHOLARSHIP	11,000 00	
BLUEFIELD COLLEGE - TREY MCPHERSON	SCHOLARSHIP	500 00	
PAUL SCOTT	SCHOLARSHIP	5,000 00	
			16,500 00
TOTAL			
		<u>272,688 78</u>	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIRST COMMUNITY BANK TRUST HAWTHORN ASSOCIATIES RABINA REALTY INC K-1	109,298.	9,724.	99,574.	99,574.	
	14.	0.	14.	14.	
TO PART I, LINE 4	109,312.	9,724.	99,588.	99,588.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HAWTHORNE ASSOCIATES RABINA REALTY INC. K-1	4,717.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,717.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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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	4,900.	4,900.		0.
TO FORM 990-PF, PG 1, LN 16B	4,900.	4,900.		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	517.	517.			0.
FEDERAL EXCISE TAX EXPENSE (REFUNDS)	<19.>	0.			0.
TO FORM 990-PF, PG 1, LN 18	498.	517.			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	3,575.	0.			0.
CHECK PRINTING CHARGE	31.	0.			0.
TO FORM 990-PF, PG 1, LN 23	3,606.	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		27,990.	27,990.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			27,990.	27,990.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			27,990.	27,990.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCENTURE PLC	4,007.	16,359.
TRANSOCEAN LTD	11,234.	4,180.
AT&T INC COM	1,303.	32,110.
ABBOTT LABS COM	12,360.	24,396.
ABBVIE COMMON STOCK	13,401.	37,060.
ALTRIA GROUP INC COM	26,758.	75,815.
APPLE INC COM	19,492.	45,352.
BERKSHIRE HATHAWAY INC NEW	23,388.	55,995.
BRISTOL MYERS SQUIBB CO COM	43,250.	78,860.
CHEVRON CORP NEW COM	17,543.	30,343.
CISCO SYSTEMS INC COM	35,289.	38,727.
CITIGROUP INC COMMON STOCK	10,796.	2,744.
COCA COLA CO COM	4,256.	35,088.
DANAHER CORP DEL COM	17,067.	59,208.
DARDEN RESTAURANTS INC COM	15,319.	42,824.
DEERE & CO COM	12,218.	27,960.
DOMINION RES INC VA NEW COM	40,500.	98,861.
EMERSON ELEC CO COM	103.	34,570.
EXXON MOBIL CORP COM	14,478.	82,730.
FIRST CMNTY BANCSHARES INC COM	55,944.	24,086.
GENERAL ELECTRIC CO COM	14,029.	11,569.
GENERAL MLS INC COM	6,489.	8,852.
INTEL CORP COM	16,872.	19,884.
INTERNATIONAL BUSINESS MACHS COM	12,801.	13,970.
ISHARES TRUST MSCI EMERGING	11,594.	12,999.
ISHARES TR INDEX MSCI EAFE IDX	11,171.	13,394.
JP MORGAN CHASE & CO	42,255.	70,335.
KRAFT HEINZ CO USD COMMON STOCK	4,886.	10,428.
JOHNSON & JOHNSON COM	30,175.	78,871.
LOWES COS INC COM	7,227.	28,671.
MARATHON PETE CORP COMMON STOCK	6,569.	43,990.
MASTERCARD INC CL A	39,609.	196,520.
MCDONALDS CORP COM	22,920.	78,345.
MERCER REALTY INC	60,000.	60,000.
MERCK & CO NEW	15,336.	24,280.
METLIFE INC COM	1,795.	1,570.
MICROSOFT CORP COM	39,003.	88,749.
MONDELEZ INT INC COMMON STOCK	9,075.	20,500.
NIKE INC CL B	31,971.	43,027.
NISOURCE INC COM	18,115.	32,850.
ORACLE CORP COM	6,567.	17,624.
PEPSICO INC COM	4,495.	32,661.
PFIZER INC COM	28,052.	38,130.
PHILIP MORRIS INTL INC	19,035.	32,296.
PROCTER & GAMBLE CO COM	29,999.	59,326.
SCHLUMBERGER LTD COM	13,935.	26,812.
TEVA PHARMACEUTICAL INDS LTD ADR	23,890.	9,728.

3M CO COM	69.	39,344.
UNITED TECHNOLOGIES CORP COM	14,265.	25,006.
VERIZON COMMUNICATIONS INC COM	36,666.	30,890.
VODAFONE GROUP PLC COMMON STOCK	1,061.	5,786.
WAL-MART STORES INC COM	37,825.	52,246.
WELLS FARGO & CO NEW COM	30,428.	3,825.
ADIENT PLC USD	512.	541.
JOHNSON CONTROLS INTL	5,725.	3,981.
ENBRIDGE INC NPV	30,057.	35,119.
FORTIVE CORP	5,310.	23,133.
BRIGHTHOUSE FINL INC	193.	120.
DOW DUPONT INC	10,193.	25,313.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,078,875.	2,167,953.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ATLANTIC RICHFIELD CO DEB 8.25% 2/1/22	20,590.	23,160.
BEAM INC 8.625% 11/15/21	21,143.	23,129.
BOEING COMPANY DEB 8.625% 11/15/31	21,691.	28,970.
BRISTOL-MYERS SQUIBB CO NTS 7.15% 6/15/23	23,295.	29,195.
CATERPILLAR FINL SERV CORP 2.20% 10/15/18	100,001.	99,910.
COCA COLA ENTERPRISES DEB 8.00% 9/15/22	20,125.	23,586.
FHLB 1.10% 11/28/18	69,987.	69,711.
MICHIGAN BELL TELEPH CO DEB 7.875% 1/15/22	20,027.	22,677.
MNTN STATES TELEP & TELEG DEB 7.375 5/1/30	18,886.	20,657.
NEW JERSEY BELL TELEPH DEB 8.00% 6/1/22	20,382.	22,989.
PACIFIC BELL TELEPH CO BOND 7.125% 3/15/26	41,000.	52,692.
TEXACO CAPITAL INC DEB 8.00% 8/1/32	20,275.	28,167.
UNITED PARCEL SERV OF AMERI 8.375% 4/1/30	21,136.	27,176.
DU PONT E I DE NEMOURS & CO COM	9,999.	9,857.
HARLEY DAVIDSON FINL 2.40%, 6/15/20	100,436.	98,082.
FHLB 1.75%, 7/30/20	49,928.	49,041.
FNMA 1.00%, 8/28/19	80,049.	78,698.
FNMA 1.58%, 12/30/19	24,995.	24,670.
JOHNSON & JOHNSON NTS 1.125%, 3/1/19	50,059.	49,531.
MICROSOFT CORP NTS 1.10%, 8/8/19	109,819.	108,274.
NEW YORK LIFE GBL FDG NOTES 1.55%, 11/2/18	40,058.	39,874.
ANTHEM INC 2.25%, 8/15/19	150,499.	148,743.
AFLAC, INC. 3.25%, 3/17/25	45,097.	43,516.
CATERPILLAR FINL SVC 1.90%, 3/22/19	15,047.	14,932.
FHLB 1.75%, 10/19/20	85,013.	83,200.
FHLB 1.70%, 11/27/20	45,027.	43,903.
FHLB 2.10%, 7/30/20	64,955.	64,269.
FFCB 2.125%, 12/05/22	14,925.	14,580.
FFCB 2.875%, 12/21/22	34,911.	35,139.
FHLMC 1.50%, 9/13/19	49,989.	49,272.
FHLMC 1.75%, 10/27/20	39,968.	39,139.

FHLMC 1.50%, 6/27/19

74,851.

74,355.

TOTAL TO FORM 990-PF, PART II, LINE 10C

1,504,163.

1,541,094.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HAWTHORN ASSOCIATES, LP	COST	289,770.	250,000.
COHEN & STEERS RALTYS FD #1262	COST	29,592.	26,092.
EURO PAC GROWTH CL F SHS	COST	1,787.	2,243.
HARBOR FD INTL FD INSTL	COST	39,195.	54,083.
T ROWE PRICE MID-CAP GROWTH FUND #47	COST	14,213.	40,060.
T ROWE PRICE MID-CAP VALUE FUND #77	COST	22,349.	39,078.
VANGUARD/WELLINGTON FD INC	COST	21,405.	29,263.
VANGUARD 500 INDEX ADMIRAL	COST	32,519.	49,838.
TOTAL TO FORM 990-PF, PART II, LINE 13		450,830.	490,657.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

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.