

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491236005021			
Form 990-PF		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		
Department of the Treasury Internal Revenue Service					2020		
Open to Public Inspection							
For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020							
Name of foundation HUGH I SHOTT JR FOUNDATION INC				A Employer identification number 55-0650833			
Number and street (or P.O. box number if mail is not delivered to street address) 525 FEDERAL STREET			Room/suite	B Telephone number (see instructions) (304) 324-3283			
City or town, state or province, country, and ZIP or foreign postal code BLUEFIELD, WV 24701				C If exemption application is pending, check here ▶ <input type="checkbox"/>			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				D 1. Foreign organizations, check here..... ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 50,123,515		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 ▶ <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)				(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)					
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities	926,353	926,353			
	5a	Gross rents	114,822	114,822			
	b	Net rental income or (loss) 11,609					
	6a	Net gain or (loss) from sale of assets not on line 10 1,163,172					
	b	Gross sales price for all assets on line 6a 6,274,497					
	7	Capital gain net income (from Part IV, line 2)		1,163,172			
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	b	Less: Cost of goods sold					
	c	Gross profit or (loss) (attach schedule)					
	11	Other income (attach schedule)					
	12	Total. Add lines 1 through 11	2,204,347	2,204,347			
	13	Compensation of officers, directors, trustees, etc. 40,000		10,000		30,000	
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees (attach schedule)					
	b	Accounting fees (attach schedule)	21,375	16,031		5,344	
	c	Other professional fees (attach schedule)	232,625	225,625		0	
	17	Interest					
	18	Taxes (attach schedule) (see instructions)	31,619	15,619		0	
	19	Depreciation (attach schedule) and depletion	58,197	58,197			
	20	Occupancy	16,734	16,734		0	
	21	Travel, conferences, and meetings	7,170	160		7,010	
	22	Printing and publications					
23	Other expenses (attach schedule)	22,503	15,778		6,725		
24	Total operating and administrative expenses. Add lines 13 through 23	430,223	358,144		49,079		
25	Contributions, gifts, grants paid	2,191,913			2,191,913		
26	Total expenses and disbursements. Add lines 24 and 25 2,622,136		358,144		2,240,992		
27	Subtract line 26 from line 12:						
a	Excess of revenue over expenses and disbursements -417,789						
b	Net investment income (if negative, enter -0-) 1,846,203						
c	Adjusted net income (if negative, enter -0-)						
For Paperwork Reduction Act Notice, see instructions.				Cat. No. 11289X		Form 990-PF (2020)	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	345,971	67,147	67,147
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 100,000 Less: allowance for doubtful accounts ▶ _____ 0	100,000	100,000	100,000
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	25,273,215	24,524,396	24,524,396
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ 1,304,101 Less: accumulated depreciation (attach schedule) ▶ _____	1,104,001	1,304,101	1,304,101
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	21,463,391	24,127,871	24,127,871
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	48,286,578	50,123,515	50,123,515	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	48,286,578	50,123,515	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	48,286,578	50,123,515	
30 Total liabilities and net assets/fund balances (see instructions) .	48,286,578	50,123,515		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	48,286,578
2 Enter amount from Part I, line 27a	2	-417,789
3 Other increases not included in line 2 (itemize) ▶ _____	3	2,254,726
4 Add lines 1, 2, and 3	4	50,123,515
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 29 .	6	50,123,515

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	1,163,172
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved		2	
3 Reserved.		3	
4 Reserved		4	
5 Reserved		5	
6 Reserved		6	
7 Reserved		7	
8 Reserved ,		8	

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	25,662
c	All other domestic foundations enter 1.39% 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	25,662
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	25,662
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	45,333
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	45,333
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
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	19,671
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 19,671 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. (2) On foundation managers.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WV		
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? <i>If "No," attach explanation.</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>SUMMIT COMMUNITY BANK</u> Telephone no. ▶ <u>(304) 324-3283</u>			

Located at ▶ 525 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 ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2020, 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 ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2020 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 2020.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SUMMIT COMMUNITY BANK 525 FEDERAL STREET BLUEFIELD, WV 24701	INVESTMENT AGENT	225,491
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 _____ _____ _____	
2 _____ _____ _____	
3 _____ _____ _____	
4 _____ _____ _____	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	43,697,664
b	Average of monthly cash balances.	1b	358,367
c	Fair market value of all other assets (see instructions).	1c	1,304,101
d	Total (add lines 1a, b, and c).	1d	45,360,132
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	45,360,132
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	680,402
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,679,730
6	Minimum investment return. Enter 5% of line 5.	6	2,233,987

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	2,233,987
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	25,662
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	25,662
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,208,325
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,208,325
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	2,208,325

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	2,240,992
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	2,240,992
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,240,992

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				2,208,325
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			2,191,299	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 2,240,992				
a Applied to 2019, but not more than line 2a			2,191,299	
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 2020 distributable amount.				49,693
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020.	0			0
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	0			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				2,158,632
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

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

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

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

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

THE HUGH I SHOTT JR FOUNDATION INC
525 FEDERAL STREET
BLUEFIELD, WV 24701
(304) 324-3214

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

APPLICATION FORM LOCATED AT FOUNDATION OFFICE

c Any submission deadlines:

N/A

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

LIMITED TO SOUTHWEST VIRGINIA AND SOUTHERN WEST VIRGINIA

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	2,191,913
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
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	926,353	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.			16	11,609	
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	1,163,172	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		2,101,134	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	2,101,134	2,101,134

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
--	--	-----	----

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1a(1)	No
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1a(2)		No
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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

**Sign
Here**

2021-08-13

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

P00545190

Firm's name ► BROWN EDWARDS & COMPANY LLP

Firm's EIN ▶ 54-0504608

Firm's address ► 1815 JEFFERSON STREET

Phone no. (304) 325-8157

BLUEFIELD, WV 24701

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
4,600 SHS VANGUARD FTSE DEV MKTS	P		2020-02-04
2,500 SHS ISHARES TR CORE INTL AGGR	P		2020-03-24
.360 SHS BLACKSTONE/GSO SR FLOATING RATE TERM FD	P		2020-04-03
20,000 SHS ISHARES MSCI EAFE	P		2020-04-07
.500 SHS OTIS WORLDWIDE CORP COM	P		2020-05-12
1,539 SHS CARRIER GLOBAL CORP COM	P		2020-06-10
5,774 SHS CORTEVA INC COM	P		2020-06-10
10,000 SHS FEDERATED HERMES INC.	P		2020-06-10
2,000 SHS FISERV INC COM	P		2020-06-10
10,000 SHS ISHARES EUROPE	P		2020-06-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
200,190		195,477	4,713
134,122		131,320	2,802
4		7	-3
1,101,176		1,389,380	-288,204
26		28	-2
34,568		28,026	6,542
169,304		43,484	125,820
251,666		27,777	223,889
214,399		18,841	195,558
422,918		416,079	6,839

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			4,713
			2,802
			-3
			-288,204
			-2
			6,542
			125,820
			223,889
			195,558
			6,839

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
769 SHS OTIS WORLDWIDE CORP COM	P		2020-06-10
3,047 SHS STANLEY BLACK & DECKER INC COM	P		2020-06-10
10,000 SHS VANGUARD FTSE DEVELOPMENT MARKETS	P		2020-06-10
1,500 SHS ISHARES 1-3 TREASURY BOND	P		2020-07-13
9,100.669 SHS THE OSTERWEIS INCOME FUND	P		2020-08-24
4,500 SHS ISHARES 1-3 TREASURY BOND	P		2020-08-24
PRUDENTIAL FINL INC JR SUB NT PFE 5.75%	P		2020-09-23
4,000 SHS MICROSOFT CORP COM	P		2020-10-05
25,800 SHS VANGUARD FTSE DEVELOPED MARKETS	P		2020-10-05
850 SHS ISHARES CORE U.S. AGFREGATE BOND	P		2020-12-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
45,814		42,722	3,092
417,644		307,521	110,123
403,405		398,489	4,916
129,762		129,885	-123
100,198		100,016	182
389,151		389,655	-504
250,000		254,000	-4,000
834,938		141,000	693,938
1,071,762		1,001,551	70,211
100,111		96,067	4,044

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,092
			110,123
			4,916
			-123
			182
			-504
			-4,000
			693,938
			70,211
			4,044

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

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

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,339			3,339

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			3,339

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
FRANK W WILKINSON	VICE PRESIDENT 5.00	40,000	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
BK SATTERFIELD	TREASURER 1.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
JOHN H SHOTT	PRESIDENT 1.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
W CHANDLER SWOPE	DIRECTOR 1.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
MICHAEL R SHOTT	DIRECTOR 1.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
JAMES H SHOTT III	SECRETARY 1.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
JASON SHOTT	DIRECTOR 1.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
RONNIE HYPES	DIRECTOR 1.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				
CAHRILE COLE	DIRECTOR 0.00	0	0	0
525 FEDERAL STREET BLUEFIELD, WV 24701				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BIG CREEK PEOPLE IN ACTION INC 175876 ROCKET BOYS DRIVE WAR, WV 24892	NONE	PC	CHARITBALE - RENOVATION OF ACTIVITIES CENTER	12,400
BLUEFIELD PRESERVATION SOCIETY PO BOX 4044 BLUEFIELD, WV 24701	NONE	PC	CHARITABLE - GRANADA THEATER PROJECT	500,000
CITY OF BLUEFIELD WV 200 ROGERS STREET BLUEFIELD, WV 24701	NONE	GOV	CHARITABLE - PAVING PROJECT	150,000
Total ▶ 3a				2,191,913

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CITY OF BLUEFIELD WV 200 ROGERS STREET BLUEFIELD, WV 24701	NONE	GOV	CHARITABLE - ARTS CENTER SECURITY AND HVAC SYSTEMS	47,245
CITY OF BLUEFIELD WV 200 ROGERS STREET BLUEFIELD, WV 24701	NONE	GOV	HARITABLE - BLUEFIELD BEAUTIFICATION PROJECTS	45,000
CITY OF BLUEFIELD WV 200 ROGERS STREET BLUEFIELD, WV 24701	NONE	GOV	CHARITABLE - POLICE VEHICLES	200,000
Total ▶ 3a				2,191,913

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CITY OF BLUEFIELD WV 200 ROGERS STREET BLUEFIELD, WV 24701	NONE	GOV	CHARITABLE - EXIT 1 PROJECT	375,000
CITY OF PRINCETON 100 COURTHOUSE ROAD PRINCETON, WV 24740	NONE	GOV	CHARITABLE - POLICE DEPARTMENT PROTECTIVE TACTICAL EQUIPMENT	14,270
PRINCETON POLICE DEPARTMENT 100 COURTHOUSE ROAD PRINCETON, WV 24740	NONE	PC	CHARITABLE - NEW RADIO EQUIPMENT AND FLASH LIGHTS	21,695
Total ▶ 3a				2,191,913

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF PINNACLE ROCK STATE PARK PO BOX 164 BRAMWELL, WV 24715	NONE	PC	CHARITABLE - PARK RENOVATIONS, KIOSKS, AND CABIN STABILIZATION	10,000
HISTORIC CRAB ORCHARD MUSEUM 3663 CRAB ORCHARD ROAD TAZEWELL, VA 24651	NONE	PC	CHARITABLE -	22,203
PRINCETON RESCUE SQUAD 701 STAFFORD DRIVE PRINCETON, WV 24740	NONE	PC	CHARITABLE - 4TH INSTALLMENT OF PLEDGE FOR COMMUNITY AND CONFERENCE CENTER	100,000
Total ▶ 3a				2,191,913

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TOWN OF POCAHONTASPO BOX 128 POCAHONTAS, WV 24635	NONE	GOV	CHARITABLE - EXHIBITION MINE & MUSEUM KITCHEN EQUIPMENT	50,000
SUMMERS COUNTY PUBLIC LIBRARY 201 TEMPLE STREET HINTON, WV 25951	NONE	PC	CHARITABLE - INTERIOR/EXTERIOR PAINTING AND ROOF REPAIRS	21,000
TOWN OF BLUEFIELD VIRGINIA BOX 1026 BLUEFIELD, VA 24605	NONE	GOV	CHARITABLE - ASSIST WITH RENOVATION/UPGRADES GOLF COURSE	200,000
Total ▶ 3a				2,191,913

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TOWN OF BLUEFIELD VIRGINIA BOX 1026 BLUEFIELD, VA 24605	NONE	GOV	CHARITABLE - FIRE DEPARTMENT PERSONAL PROTECTION EQUIPMENT	143,600
WV ROUNDTABLE FOUNDATION 1624 KANAWHA BOULEVARD EAST CHARLESTON, WV 25311	NONE	PC	CHARITABLE - ANNUAL GRANT	2,000
APPALACHIAN AGENCY FOR SENIORS PO BOX 765 CEDAR BLUFF, VA 24609	NONE	PC	CHARITABLE - ADULT DAYCARE CENTER INTERIOR PROJECT	100,000
Total ▶ 3a				2,191,913

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BLUEFIELD WV ECONOMIC DEVELOPMENT AUTHORITY 200 ROGERS STREET BLUEFIELD, WV 24701	NONE	PC	CHARITABLE - HAWLEY BUILDING RENOVATION AND INSTALLING POINT OF PRESENCE AT EXIT 1	127,500
SOUTHWEST REGIONAL RECREATION AUTHORITY PO BOX 1594 COEBURN, VA 24230	NONE	PC	CHARITABLE - SPEARHEAD ATV TRAILS	50,000
Total ▶ 3a				2,191,913

TY 2020 Accounting Fees Schedule**Name:** HUGH I SHOTT JR FOUNDATION INC**EIN:** 55-0650833

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,375	16,031		5,344

TY 2020 Investments Corporate Stock Schedule

Name: HUGH I SHOTT JR FOUNDATION INC
EIN: 55-0650833

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & CO CL A PFD 5.125%	259,600	259,600
WELLTOWER INC 6.50 PFD	286,137	286,137
AIR PRODUCTS & CHEMICALS INC	997,253	997,253
AT&T INC	103,536	103,536
AUTODESK INC	1,832,040	1,832,040
BAXTER INTERNATIONAL INC	678,429	678,429
BLACK HILLS CORP	491,600	491,600
CISCO SYSTEMS INC	375,900	375,900
COCA-COLA INC	1,096,800	1,096,800
CSX CORP	1,147,988	1,147,988
EDWARDS LIFESCIENCES CORP	1,685,930	1,685,930
ELI LILLY & CO	1,350,720	1,350,720
EMERSON ELECTRIC CO	803,700	803,700
EXXON MOBIL CORP	331,821	331,821
FISERV INC	1,138,600	1,138,600
GENERAL DYNAMICS CORP	446,460	446,460
INTEL CORP	846,940	846,940
INTERCONTINENTAL EXCHANGE INC COM	986,882	986,882
ISHARES NASDAQ BIOTECHNOLOGY MKT	318,129	318,129
JOHNSON & JOHNSON	786,900	786,900
MICROSOFT CORP	2,001,780	2,001,780
PROCTOR & GAMBLE CO	1,394,183	1,394,183
RAYTHEON CO	944,862	944,862
RGC RESOURCES INC	404,260	404,260
VERIZON COMMUNICATIONS INC	176,250	176,250
WASTE MANAGEMENT INC	589,650	589,650
BP PLC SPONSORED ADR	137,484	137,484
ROYAL DUTCH SHELL PLC ADR	105,420	105,420
SCHLUMBERGER LTD	141,393	141,393
DUPONT DE NEMOURS INC COM	410,589	410,589

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SUMMIT FINL GROUP INC COM	662,400	662,400
DISNEY WALT CO	1,590,760	1,590,760

TY 2020 Investments - Other Schedule

Name: HUGH I SHOTT JR FOUNDATION INC
 EIN: 55-0650833

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKSTONE GSO SENIOR FLOATING RATE FUND	FMV	172,147	172,147
NATIXIS LOOMIS SAYLES STRATEGIC INC Y	FMV	472,991	472,991
OSTERWEIS STRATEGIC INCOME	FMV	947,419	947,419
ISHARES RUSSELL 1000 GROWTH	FMV	723,420	723,420
ISHARES SELECT DIVIDEND	FMV	192,360	192,360
ISHARES RUSSELL MID-CAP	FMV	548,400	548,400
ISHARES RUSSELL 2000	FMV	392,120	392,120
ISHARES MSCI EAFE	FMV	1,527,272	1,527,272
ISHARES MSCI EMERGING MARKETS	FMV	1,772,694	1,772,694
ISHARES MSCI JAPAN	FMV	253,350	253,350
PRINCETON AREA BUSINESS DEV CORP	FMV	1	1
DOUBLELINE TOTAL RETURN BOND I	FMV	2,514,098	2,514,098
ISHARES CORE S&P SMALL-CAP MKT	FMV	2,435,350	2,435,350
VANGUARD EMERGING MARKETS	FMV	1,102,420	1,102,420
INVESCO QQQ TRUST	FMV	627,480	627,480
FIRST TR EXCHANGE TRADED FD PFD	FMV	304,869	304,869
ISHARES CORE U.S. AGGREGATE BOND	FMV	4,674,415	4,674,415
ISHARES TR CORE INTL AGGREGATE BD	FMV	281,050	281,050
ISHARES TRUST PREFERRED AND INCOME SECURITIES	FMV	500,630	500,630
ISHARES TRUST 1-5 YEAR INVESTMENT GRADE CORPORATE BOND	FMV	1,351,665	1,351,665
ISHARES 1-3 YEAR TREASURY BOND	FMV	691,040	691,040
ALPS ETF TR MEDICAL BREAKTHROUGHS	FMV	307,380	307,380
EXCHANGE TRADED CONCEPTS TR ROBO-STOX GLOBAL	FMV	608,900	608,900
FIRST TRUST EXCHANGE TRADED FD II FIRST TR NASDAQ CYBER	FMV	443,800	443,800
INVESCO EXCHANGE-TRADED FD TR S&P 500 EQUAL WEIGHT	FMV	637,700	637,700
RENAISSANCE CAP GREENWICH	FMV	644,900	644,900

TY 2020 Other Expenses Schedule**Name:** HUGH I SHOTT JR FOUNDATION INC**EIN:** 55-0650833**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LIABILITY INSURANCE	4,458	2,229		2,229
DUES AND SUBSCRIPTIONS	3,600	0		3,600
OFFICE SUPPLIES AND POSTAGE	896	0		896
REPAIRS - RENTAL	6,294	6,294		0
INSURANCE - RENTAL	7,255	7,255		0

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TY 2020 Other Increases Schedule			
Name: HUGH I SHOTT JR FOUNDATION INC			
EIN: 55-0650833			
Other Increases Schedule			
Description			Amount
UNREALIZED GAINS AND LOSSES ON INVESTMENTS			2,254,726

TY 2020 Other Professional Fees Schedule**Name:** HUGH I SHOTT JR FOUNDATION INC**EIN:** 55-0650833

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AGENT FEE	134	134		0
TRUST INVESTMENT FEES	225,491	225,491		0
REAL ESTATE APPRAISAL FEES	7,000	0		0

TY 2020 Taxes Schedule**Name:** HUGH I SHOTT JR FOUNDATION INC**EIN:** 55-0650833**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	861	861		0
FEDERAL EXCISE TAXES	16,000	0		0
STATE CORPORATE LICENSE	25	25		0
TAXES - RENTAL	14,733	14,733		0