

## Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury  
Internal Revenue Service

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

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).**2013**

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation <b>Danville Regional Foundation</b>		A Employer identification number <b>20-3319727</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>512 Bridge Street</b>		B Telephone number <b>434-799-2176</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Danville, VA 24541</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return  <input type="checkbox"/> Final return  <input type="checkbox"/> Address change         </div> <div> <input type="checkbox"/> Initial return of a former public charity  <input checked="" type="checkbox"/> Amended return See Statement 22  <input type="checkbox"/> Name change         </div> </div>		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) <b>\$ 214,965,048.</b> (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"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received			<b>N/A</b>	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	451.	451.		
	4 Dividends and interest from securities	2,426,129.	2,426,129.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,641,638.			
	b Gross sales price for all assets on line 6a	72,842,524.			
	7 Capital gain net income (from Part IV, line 2)		10,641,638.		
	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	1,798,874.	1,070,632.		<b>Statement 1</b>	
12 Total. Add lines 1 through 11	14,867,092.	14,138,850.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	594,451.	47,875.		541,244.
	14 Other employee salaries and wages	474,342.	0.		473,339.
	15 Pension plans, employee benefits	137,204.	0.		137,204.
	16a Legal fees Stmt 2	44,999.	25,482.		12,945.
	b Accounting fees Stmt 3	24,930.	0.		24,930.
	c Other professional fees Stmt 4	880,431.	591,420.		283,236.
	17 Interest	46,416.	0.		46,416.
	18 Taxes Stmt 5	974,016.	2,322.		62,649.
	19 Depreciation and depletion	71,312.	0.		
	20 Occupancy	39,362.	0.		39,362.
	21 Travel, conferences, and meetings	32,526.	0.		32,526.
	22 Printing and publications				
	23 Other expenses Stmt 6	348,266.	2,531.		338,950.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,668,255.	669,630.		1,992,801.
	25 Contributions, gifts, grants paid	1,267,549.			10,263,367.
26 Total expenses and disbursements. Add lines 24 and 25	4,935,804.	669,630.		12,256,168.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	9,931,288.				
b Net investment income (if negative, enter -0-)		13,469,220.			
c Adjusted net income (if negative, enter -0-)			<b>N/A</b>		

**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
<b>Assets</b>	1 Cash - non-interest-bearing		211,476.	211,476.
	2 Savings and temporary cash investments	1,570,050.	30,616,481.	30,616,481.
	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	71,889.	26,802.	26,802.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	44,400,352.	53,279,379.	53,279,379.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	141,709,283.	129,431,173.	129,431,173.
<b>Liabilities</b>	14 Land, buildings, and equipment basis ▶ 1,152,596. Less: accumulated depreciation Stmt 11 ▶ 225,834.	990,435.	926,762.	926,762.
	15 Other assets (describe ▶ Statement 12)	48,248.	472,975.	472,975.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	188,790,257.	214,965,048.	214,965,048.
	17 Accounts payable and accrued expenses	487,758.	563,395.	
	18 Grants payable	13,478,830.	4,483,012.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
<b>Net Assets or Fund Balances</b>	21 Mortgages and other notes payable	863,520.	836,676.	Statement 13
	22 Other liabilities (describe ▶ Statement 14)	273,347.	1,055,914.	
	23 Total liabilities (add lines 17 through 22)	15,103,455.	6,938,997.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	173,686,802.	208,026,051.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	173,686,802.	208,026,051.	
	31 Total liabilities and net assets/fund balances	188,790,257.	214,965,048.	

**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	173,686,802.
2 Enter amount from Part I, line 27a	2	9,931,288.
3 Other increases not included in line 2 (itemize) ▶ See Statement 7	3	24,492,840.
4 Add lines 1, 2, and 3	4	208,110,930.
5 Decreases not included in line 2 (itemize) ▶ See Statement 8	5	84,879.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	208,026,051.

**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.)
<b>1a Publicly traded securities</b>				
<b>b Alternative invest. funds - see Stmt't 16</b>		<b>P</b>		
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a</b> 42,842,723.		34,871,390.	7,971,333.
<b>b</b> 29,999,801.		27,329,496.	2,670,305.
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			7,971,333.
<b>b</b>			2,670,305.
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;"> <div style="border: 1px solid black; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;">2</div> </div> </div>	10,641,638.
<b>3</b> 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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c).            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;"> <div style="border: 1px solid black; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;">3</div> </div> </div>	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	11,035,677.	173,316,688.	.063673
2011	9,103,179.	182,295,356.	.049936
2010	5,043,487.	170,275,558.	.029620
2009	6,395,919.	157,086,614.	.040716
2008	5,333,144.	185,471,723.	.028754

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	.212699
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	.042540
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	186,640,538.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	7,939,688.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	134,692.
<b>7</b> Add lines 5 and 6	<b>7</b>	8,074,380.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	12,263,807.

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 <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 Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	134,692.
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	134,692.
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	134,692.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	130,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d. See Statement 23	7	130,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	176.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,868.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid O. R. Overpayment: (\$10,050)	10		
11 Enter the amount of line 10 to be: Credited to 2014 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.drfonline.org</u>	13	X	
14	The books are in care of ► <u>Gary Waldman, CFO &amp; Treasurer</u> Telephone no. ► <u>434-799-2176</u> Located at ► <u>512 Bridge Street, Suite 100, Danville, VA</u> ZIP+4 ► <u>24541</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No 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? <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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2013?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 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 2013.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ 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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d). See Statement 18

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No N/A

5b

X

6b

X

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15		481,106.	135,355.	5,346.

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
Clark Casteel - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	92,310.	22,809.	0.
Starling McKenzie - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	76,524.	26,816.	0.
Lori Merrick - 512 Bridge St., #100, Danville, VA 24541	Dir.-Marketing & Communications 40.00	79,691.	4,699.	4,924.
Wendi Everson - 512 Bridge St., #100, Danville, VA 24541	Prog. Officer 40.00	55,117.	16,285.	0.

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
Wedge Capital Management 301 College Street, Charlotte, NC 28202	Investment management	175,831.
MDC, Inc. 307 W. Main St., Durham, NC 27701	Program consulting	155,000.
Prime Property Fund, LLC 3424 Peachtree Rd., NE, Atlanta, GA 30326	Investment management	136,478.
Advisory Research, Inc. 1659 Paysphere Circle, Chicago, IL 60674	Investment management	101,751.
Dahab Associates, Inc. 423 S. Country Rd., Bay Shore, NY 11706	Investment advisory	58,355.
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	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	122,008,803.
b	Average of monthly cash balances	1b	19,989,626.
c	Fair market value of all other assets	1c	47,484,351.
d	Total (add lines 1a, b, and c)	1d	189,482,780.
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	189,482,780.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,842,242.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	186,640,538.
6	Minimum investment return. Enter 5% of line 5	6	9,332,027.

**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	9,332,027.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	134,692.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	134,692.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,197,335.
4	Recoveries of amounts treated as qualifying distributions	4	73,954.
5	Add lines 3 and 4	5	9,271,289.
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	9,271,289.

**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	12,256,168.
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	7,639.
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	12,263,807.
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	134,692.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,129,115.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				9,271,289.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			3,263,059.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 12,263,807.				
a Applied to 2012, but not more than line 2a			3,263,059.	
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 2013 distributable amount				9,000,748.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				270,541.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

<b>Part XIV</b>	<b>Private Operating Foundations</b> (see instructions and Part VII-A, question 9)
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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 2013, 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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

**(4) Gross investment income**

<b>Part XV</b>		<b>Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)</b>
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### 1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

Mr. Karl Stauber, Pres. & CEO, 434-799-2176  
512 Bridge St., #100, Danville, VA 24541

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

See Statement 21

**c Any submission deadlines:**

None

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

See Statement 21

**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)				
<b>a Paid during the year</b>				
See Statement 19	None			10,263,367.
<b>Total</b>			▶ <b>3a</b>	10,263,367.
<b>b Approved for future payment</b>				
See Statement 20	None			4,483,012.
<b>Total</b>			▶ <b>3b</b>	4,483,012.





Form 990-PF	Other Income	Statement	1
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Taxable pass-through income from partnership investment K-1's	1,070,632.	1,070,632.	
Non-dividend distribution per Federal Form 1099	225,363.	0.	
Other	4,115.	0.	
Returned grant funds	498,764.	0.	
Total to Form 990-PF, Part I, line 11	1,798,874.	1,070,632.	

Form 990-PF	Legal Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	44,999.	25,482.		12,945.
To Fm 990-PF, Pg 1, ln 16a	44,999.	25,482.		12,945.

Form 990-PF	Accounting Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Audit & accounting fees	24,930.	0.		24,930.	
To Form 990-PF, Pg 1, ln 16b	24,930.	0.		24,930.	

Form 990-PF	Other Professional Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment fees	591,420.	591,420.		0.	
Other professional fees	259,481.	0.		239,183.	
Payroll & benefits					
administration fees	3,812.	0.		3,812.	
Recruitment fees	7,425.	0.		21,948.	
IT support fees	18,293.	0.		18,293.	
To Form 990-PF, Pg 1, ln 16c	880,431.	591,420.		283,236.	

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Payroll taxes	62,197.	2,322.		59,593.	
Federal excise taxes	126,196.	0.		0.	
Provision for deferred federal excise tax	782,567.	0.		0.	
Personal property tax	3,056.	0.		3,056.	
To Form 990-PF, Pg 1, ln 18	974,016.	2,322.		62,649.	



Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Insurance	37,071.	0.		37,071.	
Promotional fees	69,554.	0.		69,554.	
Supplies	6,751.	0.		6,751.	
Bank charges	2,531.	2,531.		0.	
Telephone	18,976.	0.		18,976.	
Postage	1,530.	0.		1,530.	
Dues and subscriptions	30,683.	0.		30,683.	
Special events (non-fundraising)	141,622.	0.		134,837.	
Small furniture/equipment purchases	7,739.	0.		7,739.	
Office maintenance/repair	22,294.	0.		22,294.	
Miscellaneous	9,515.	0.		9,515.	
To Form 990-PF, Pg 1, ln 23	348,266.	2,531.		338,950.	

Form 990-PF Other Increases in Net Assets or Fund Balances		Statement	7
Description		Amount	
Unrealized gain on investments per audited financial statements		24,492,840.	
Total to Form 990-PF, Part III, line 3		24,492,840.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	8
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Description	Amount
Taxable pass through income from K-1's included in unrealized gains in the audited financial statements	84,879.
Total to Form 990-PF, Part III, line 5	84,879.

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Statement 9

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
<b>COMMON STOCKS</b>					
<b>AMERICAN DEPOSITORY RECEIPTS</b>					
	AGRIUM INC COM				
	008916108				
<u>1,000.000</u>	<u>20025605</u>	<u>89,357.63</u>	<u>91,480.00</u>	<u>2,122.37</u>	<u>750.00</u>
1,000.000	TOTAL AGRIUM INC COM	89,357.63	91,480.00	2,122.37	750.00
		89.358	91.480		
	BP PLC - ADR				
	SPONSORED ADR				
	055622104				
<u>5,200.000</u>	<u>20025605</u>	<u>277,472.60</u>	<u>252,772.00</u>	<u>24,700.60-</u>	<u>0.00</u>
5,200.000	TOTAL BP PLC - ADR	277,472.60	252,772.00	24,700.60-	0.00
		53.360	48.610		
	BUNGE LIMITED				
	G16962105				
<u>1,200.000</u>	<u>20025605</u>	<u>79,247.19</u>	<u>98,532.00</u>	<u>19,284.81</u>	<u>0.00</u>
1,200.000	TOTAL BUNGE LIMITED	79,247.19	98,532.00	19,284.81	0.00
		66.039	82.110		
	ENI SPA - ADR				
	SPONSORED ADR				
	26874R108				
<u>5,400.000</u>	<u>20025605</u>	<u>270,258.46</u>	<u>261,846.00</u>	<u>8,412.46-</u>	<u>0.00</u>
5,400.000	TOTAL ENI SPA - ADR	270,258.46	261,846.00	8,412.46-	0.00
		50.048	48.490		
	ENSTAR GROUP LIMITED				
	COM				
	G3075P101				
<u>1,610.000</u>	<u>20025602</u>	<u>106,015.11</u>	<u>223,645.10</u>	<u>117,629.99</u>	<u>0.00</u>
1,610.000	TOTAL ENSTAR GROUP LIMITED	106,015.11	223,645.10	117,629.99	0.00
		65.848	138.910		

### Statement 9

**SECRET**

**Danville Regional Foundation**  
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**Statement 9**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	TECK RESOURCES LIMITED				
	878742204				
<u>3,800.000</u>	20025605	<u>120,894.90</u>	<u>98,838.00</u>	<u>22,056.90-</u>	<u>1,633.56</u>
<u>3,800.000</u>	TOTAL TECK RESOURCES LIMITED	<u>120,894.90</u>	<u>98,838.00</u>	<u>22,056.90-</u>	<u>1,633.56</u>
		31.814	26.010		
	TESCO CORP				
	88157K101				
<u>15,900.000</u>	20025602	<u>220,644.78</u>	<u>314,502.00</u>	<u>93,857.22</u>	<u>0.00</u>
<u>15,900.000</u>	TOTAL TESCO CORP	<u>220,644.78</u>	<u>314,502.00</u>	<u>93,857.22</u>	<u>0.00</u>
		13.877	19.780		
	TOTAL S.A. - ADR				
	SPONSORED ADR				
	89151E109				
<u>4,300.000</u>	20025605	<u>268,415.84</u>	<u>263,461.00</u>	<u>4,954.84-</u>	<u>2,923.04</u>
<u>4,300.000</u>	TOTAL TOTAL S.A. - ADR	<u>268,415.84</u>	<u>263,461.00</u>	<u>4,954.84-</u>	<u>2,923.04</u>
		62.422	61.270		
	TRANSOCEAN LTD.				
	H8817H100				
<u>4,700.000</u>	20025605	<u>238,940.47</u>	<u>232,274.00</u>	<u>6,666.47-</u>	<u>0.00</u>
<u>4,700.000</u>	TOTAL TRANSOCEAN LTD.	<u>238,940.47</u>	<u>232,274.00</u>	<u>6,666.47-</u>	<u>0.00</u>
		50.838	49.420		
	TOTAL AMERICAN DEPOSITORY RECEIPTS	4,064,939.45	4,376,930.10	311,990.65	5,702.60
	MATERIALS				
	AIR PRODS & CHEMS INC COM				
	009158106				
<u>900.000</u>	20025605	<u>66,227.50</u>	<u>100,602.00</u>	<u>34,374.50</u>	<u>639.00</u>
<u>900.000</u>	TOTAL AIR PRODS & CHEMS INC COM	<u>66,227.50</u>	<u>100,602.00</u>	<u>34,374.50</u>	<u>639.00</u>
		73.586	111.780		

### Statement 9

• **RESEARCH** •

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**Statement 9**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	DELTIC TIMBER CORP COM				
	247850100				
<del>3,910.000</del>	20025602	<del>219,097.09</del>	<del>265,645.40</del>	<del>46,548.31</del>	<del>0.00</del>
<del>3,910.000</del>	TOTAL DELTIC TIMBER CORP COM	<del>219,097.09</del> 56.035	<del>265,645.40</del> 67.940	<del>46,548.31</del>	<del>0.00</del>
	DOW CHEMICAL CO				
	260543103				
<del>2,500.000</del>	20025605	<del>68,706.15</del>	<del>111,000.00</del>	<del>42,293.85</del>	<del>800.00</del>
<del>2,500.000</del>	TOTAL DOW CHEMICAL CO	<del>68,706.15</del> 27.482	<del>111,000.00</del> 44.400	<del>42,293.85</del>	<del>800.00</del>
	DU PONT E I DE NEMOURS & CO				
	263534109				
<del>1,700.000</del>	20025605	<del>68,977.94</del>	<del>110,449.00</del>	<del>41,471.06</del>	<del>0.00</del>
<del>1,700.000</del>	TOTAL DU PONT E I DE NEMOURS & CO	<del>68,977.94</del> 40.575	<del>110,449.00</del> 64.970	<del>41,471.06</del>	<del>0.00</del>
	EASTMAN CHEM CO COM				
	277432100				
<del>1,300.000</del>	20025605	<del>39,066.68</del>	<del>104,910.00</del>	<del>65,843.32</del>	<del>455.00</del>
<del>1,300.000</del>	TOTAL EASTMAN CHEM CO COM	<del>39,066.68</del> 30.051	<del>104,910.00</del> 80.700	<del>65,843.32</del>	<del>455.00</del>
	FREEMONT-MCMORAN COPPER & GOLD INC				
	COMMON STOCK				
	356710857				
<del>2,600.000</del>	20025605	<del>93,013.96</del>	<del>98,124.00</del>	<del>5,110.04</del>	<del>0.00</del>
<del>2,600.000</del>	TOTAL FREEMONT-MCMORAN COPPER & GOLD INC	<del>93,013.96</del> 35.775	<del>98,124.00</del> 37.740	<del>5,110.04</del>	<del>0.00</del>
	INTERNATIONAL PAPER CO				
	460146103				
<del>2,100.000</del>	20025605	<del>40,980.24</del>	<del>102,963.00</del>	<del>61,982.76</del>	<del>0.00</del>
<del>2,100.000</del>	TOTAL INTERNATIONAL PAPER CO	<del>40,980.24</del> 19.514	<del>102,963.00</del> 49.030	<del>61,982.76</del>	<del>0.00</del>



### Statement 9

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	CLIFFS NAT RES INC 18683K101				
<del>4,100.000</del>	20025605	<del>147,814.10</del>	<del>107,461.00</del>	<del>40,353.10-</del>	<del>0.00</del>
4,100.000	TOTAL CLIFFS NAT RES INC	147,814.10 36.052	107,461.00 26.210	40,353.10-	0.00
	CUMMINS INC. 231021106				
<del>3,200.000</del>	20025605	<del>211,629.70</del>	<del>451,104.00</del>	<del>239,474.30</del>	<del>0.00</del>
3,200.000	TOTAL CUMMINS INC.	211,629.70 66.134	451,104.00 140.970	239,474.30	0.00
	ENCORE WIRE CORP COM				
<del>5,000.000</del>	292562105	<del>100,079.03</del>	<del>271,000.00</del>	<del>170,920.97</del>	<del>100.00</del>
5,000.000	TOTAL ENCORE WIRE CORP	100,079.03 20.016	271,000.00 54.200	170,920.97	100.00
	FLUOR CORP NEW 343412102				
<del>5,100.000</del>	20025605	<del>313,227.84</del>	<del>409,479.00</del>	<del>96,251.16</del>	<del>816.00</del>
5,100.000	TOTAL FLUOR CORP NEW	313,227.84 61.417	409,479.00 80.290	96,251.16	816.00
	GATX CORP 361448103				
<del>4,089.000</del>	20025602	<del>106,972.83</del>	<del>213,323.13</del>	<del>106,350.30</del>	<del>0.00</del>
4,089.000	TOTAL GATX CORP	106,972.83 26.161	213,323.13 52.170	106,350.30	0.00
	GENERAL DYNAMICS CORP 369550108				
<del>5,800.000</del>	20025605	<del>497,074.66</del>	<del>554,190.00</del>	<del>57,115.34</del>	<del>0.00</del>
5,800.000	TOTAL GENERAL DYNAMICS CORP	497,074.66 85.703	554,190.00 95.550	57,115.34	0.00

### Statement 9

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
<del>11,900.000</del>	KBR INC 48242W106				
<del>11,900.000</del>	20025605	<del>273,044.88</del>	<del>379,491.00</del>	<del>106,446.12</del>	<del>952.00</del>
	TOTAL KBR INC	273,044.88 22.945	379,491.00 31.890	106,446.12	952.00
<del>4,100.000</del>	LOCKHEED MARTIN CORP 539830109				
<del>4,100.000</del>	20025605	<del>389,273.63</del>	<del>609,506.00</del>	<del>220,232.37</del>	<del>0.00</del>
	TOTAL LOCKHEED MARTIN CORP	389,273.63 94.945	609,506.00 148.660	220,232.37	0.00
<del>5,400.000</del>	NORTHROP GRUMMAN CORP 666807102				
<del>5,400.000</del>	20025605	<del>339,294.25</del>	<del>618,894.00</del>	<del>279,599.75</del>	<del>0.00</del>
	TOTAL NORTHROP GRUMMAN CORP	339,294.25 62.832	618,894.00 114.610	279,599.75	0.00
<del>4,380.000</del>	DSHKOSH CORPORATION 688239201				
<del>4,380.000</del>	20025602	<del>177,920.54</del>	<del>220,664.40</del>	<del>42,743.86</del>	<del>0.00</del>
	TOTAL OSHKOSH CORPORATION	177,920.54 40.621	220,664.40 50.380	42,743.86	0.00
<del>5,680.000</del>	OWENS CORNING INC 690742101				
<del>5,680.000</del>	20025602	<del>225,641.41</del>	<del>231,289.60</del>	<del>5,648.19</del>	<del>0.00</del>
	TOTAL OWENS CORNING INC	225,641.41 39.726	231,289.60 40.720	5,648.19	0.00
<del>3,400.000</del>	PARKER HANNIFIN CORP 701094104				
<del>3,400.000</del>	20025605	<del>229,570.56</del>	<del>437,376.00</del>	<del>207,805.44</del>	<del>0.00</del>
	TOTAL PARKER HANNIFIN CORP	229,570.56 67.521	437,376.00 128.640	207,805.44	0.00

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	PITNEY BOWES INC				
	724479100				
<del>17,000.000</del>	20025605	<del>292,842.25</del>	<del>396,100.00</del>	<del>103,257.75</del>	<del>0.00</del>
17,000.000	TOTAL PITNEY BOWES INC	292,842.25 17.226	396,100.00 23.300	103,257.75	0.00
	RAYTHEON CO				
	COM NEW				
	755111507				
<del>6,600.000</del>	20025605	<del>370,267.71</del>	<del>598,620.00</del>	<del>228,352.29</del>	<del>3,630.00</del>
6,600.000	TOTAL RAYTHEON CO	370,267.71 56.101	598,620.00 90.700	228,352.29	3,630.00
	TIMKEN CO				
	887389104				
<del>7,300.000</del>	20025605	<del>314,727.12</del>	<del>402,011.00</del>	<del>87,283.88</del>	<del>0.00</del>
7,300.000	TOTAL TIMKEN CO	314,727.12 43.113	402,011.00 55.070	87,283.88	0.00
	VIAD CORP				
	COM NEW				
	92552R406				
<del>9,915.000</del>	20025602	<del>254,196.97</del>	<del>275,438.70</del>	<del>21,241.73</del>	<del>991.50</del>
9,915.000	TOTAL VIAD CORP	254,196.97 25.638	275,438.70 27.780	21,241.73	991.50
	3M CO				
	COM				
	88579Y101				
<del>3,100.000</del>	20025605	<del>254,340.50</del>	<del>434,775.00</del>	<del>180,434.50</del>	<del>0.00</del>
3,100.000	TOTAL 3M CO	254,340.50 82.045	434,775.00 140.250	180,434.50	0.00
	TOTAL INDUSTRIALS	5,237,542.12	7,619,689.83	2,382,147.71	6,489.50
	CONSUMER DISCRETIONARY				

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	AUTOLIV INC COM 052800109				
<del>4,900.000</del>	20025605	<del>267,961.03</del>	<del>449,820.00</del>	<del>181,858.97</del>	<del>0.00</del>
<del>4,900.000</del>	TOTAL AUTOLIV INC COM	<del>267,961.03</del> 54.686	<del>449,820.00</del> 91.800	<del>181,858.97</del>	<del>0.00</del>
	BIGLARI HOLDINGS INC 08986R101				
<del>686.000</del>	20025602	<del>296,375.65</del>	<del>347,555.04</del>	<del>51,179.39</del>	<del>0.00</del>
<del>686.000</del>	TOTAL BIGLARI HOLDINGS INC	<del>296,375.65</del> 432.034	<del>347,555.04</del> 506.640	<del>51,179.39</del>	<del>0.00</del>
	CBS CORP NEW CL B 124857202				
<del>8,600.000</del>	20025605	<del>343,728.75</del>	<del>548,164.00</del>	<del>204,435.25</del>	<del>1,032.00</del>
<del>8,600.000</del>	TOTAL CBS CORP NEW	<del>343,728.75</del> 39.968	<del>548,164.00</del> 63.740	<del>204,435.25</del>	<del>1,032.00</del>
	COMCAST CORP CLASS A 20030N101				
<del>10,800.000</del>	20025605	<del>451,135.15</del>	<del>561,222.00</del>	<del>110,086.85</del>	<del>2,106.00</del>
<del>10,800.000</del>	TOTAL COMCAST CORP CLASS A	<del>451,135.15</del> 41.772	<del>561,222.00</del> 51.965	<del>110,086.85</del>	<del>2,106.00</del>
	CORE-MARK HOLDING CO INC 218681104				
<del>6,102.000</del>	20025602	<del>209,166.70</del>	<del>463,324.86</del>	<del>254,158.16</del>	<del>0.00</del>
<del>6,102.000</del>	TOTAL CORE-MARK HOLDING CO INC	<del>209,166.70</del> 34.278	<del>463,324.86</del> 75.930	<del>254,158.16</del>	<del>0.00</del>
	DESTINATION XL GROUP INC 25065K104				
<del>33,109.000</del>	20025602	<del>172,899.84</del>	<del>216,532.86</del>	<del>43,633.02</del>	<del>0.00</del>
<del>33,109.000</del>	TOTAL DESTINATION XL GROUP INC	<del>172,899.84</del> 5.222	<del>216,532.86</del> 6.540	<del>43,633.02</del>	<del>0.00</del>

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	FOOT LOCKER INC				
	344849104				
<u>4,110.000</u>	20025602	<u>80,729.30</u>	<u>170,318.40</u>	<u>89,589.10</u>	<u>0.00</u>
<u>4,110.000</u>	TOTAL FOOT LOCKER INC	<u>80,729.30</u>	<u>170,318.40</u>	<u>89,589.10</u>	<u>0.00</u>
		19.642	41.440		
	GAMESTOP CORP NEW				
	CL A				
	36467W109				
<u>9,400.000</u>	20025605	<u>472,894.92</u>	<u>463,044.00</u>	<u>9,850.92-</u>	<u>0.00</u>
<u>9,400.000</u>	TOTAL GAMESTOP CORP NEW	<u>472,894.92</u>	<u>463,044.00</u>	<u>9,850.92-</u>	<u>0.00</u>
		50.308	49.260		
	GOODYEAR TIRE & RUBR CO				
	382550101				
<u>22,200.000</u>	20025605	<u>453,180.08</u>	<u>529,470.00</u>	<u>76,289.92</u>	<u>0.00</u>
<u>22,200.000</u>	TOTAL GOODYEAR TIRE & RUBR CO	<u>453,180.08</u>	<u>529,470.00</u>	<u>76,289.92</u>	<u>0.00</u>
		20.414	23.850		
	HHGREGG INC				
	42833L108				
<u>24,420.000</u>	20025602	<u>380,810.48</u>	<u>341,147.40</u>	<u>39,663.08-</u>	<u>0.00</u>
<u>24,420.000</u>	TOTAL HHGREGG INC	<u>380,810.48</u>	<u>341,147.40</u>	<u>39,663.08-</u>	<u>0.00</u>
		15.594	13.970		
	HOME DEPOT INC				
	437076102				
<u>6,200.000</u>	20025605	<u>397,461.74</u>	<u>510,508.00</u>	<u>113,046.26</u>	<u>0.00</u>
<u>6,200.000</u>	TOTAL HOME DEPOT INC	<u>397,461.74</u>	<u>510,508.00</u>	<u>113,046.26</u>	<u>0.00</u>
		64.107	82.340		
	LAS VEGAS SANDS CORP				
	COM				
	517834107				
<u>7,000.000</u>	20025605	<u>499,211.30</u>	<u>552,090.00</u>	<u>52,878.70</u>	<u>0.00</u>
<u>7,000.000</u>	TOTAL LAS VEGAS SANDS CORP	<u>499,211.30</u>	<u>552,090.00</u>	<u>52,878.70</u>	<u>0.00</u>
		71.316	78.870		

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	LOWES COS INC				
	548661107				
<u>10,400.000</u>	20025605	<u>484,862.93</u>	<u>515,320.00</u>	<u>30,457.07</u>	<u>0.00</u>
10,400.000	TOTAL LOWES COS INC	484,862.93	515,320.00	30,457.07	0.00
		46.621	49.550		
	M D C HLDGS INC COM				
	552676108				
<u>8,090.000</u>	20025602	<u>240,228.19</u>	<u>260,821.60</u>	<u>20,593.41</u>	<u>0.00</u>
8,090.000	TOTAL M D C HLDGS INC COM	240,228.19	260,821.60	20,593.41	0.00
		29.694	32.240		
	MOHAWK INDS INC COM				
	608190104				
<u>3,500.000</u>	20025605	<u>408,364.97</u>	<u>521,150.00</u>	<u>112,785.03</u>	<u>0.00</u>
3,500.000	TOTAL MOHAWK INDS INC COM	408,364.97	521,150.00	112,785.03	0.00
		116.676	148.900		
	POLARIS INDS INC COM				
	731068102				
<u>3,900.000</u>	20025605	<u>450,788.69</u>	<u>567,996.00</u>	<u>117,207.31</u>	<u>0.00</u>
3,900.000	TOTAL POLARIS INDS INC COM	450,788.69	567,996.00	117,207.31	0.00
		115.587	145.640		
	PRICELINE COM INC				
	COM NEW				
	741503403				
<u>400.000</u>	20025605	<u>384,053.32</u>	<u>464,960.00</u>	<u>80,906.68</u>	<u>0.00</u>
400.000	TOTAL PRICELINE COM INC	384,053.32	464,960.00	80,906.68	0.00
		960.133	1,162.400		
	SINCLAIR BROADCAST GROUP INC CL A				
	829226109				
<u>8,750.000</u>	20025602	<u>230,279.97</u>	<u>312,637.50</u>	<u>82,357.53</u>	<u>0.00</u>
8,750.000	TOTAL SINCLAIR BROADCAST GROUP INC CL A	230,279.97	312,637.50	82,357.53	0.00
		26.318	35.730		

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	TRW AUTOMOTIVE HLDGS CORP COM 87264S106				
<del>5,300.000</del>	<del>20025605</del>	<del>246,316.30</del>	<del>394,267.00</del>	<del>147,950.70</del>	<del>0.00</del>
5,300.000	TOTAL TRW AUTOMOTIVE HLDGS CORP	246,316.30 46.475	394,267.00 74.390	147,950.70	0.00
	VAIL RESORTS INC COM 918790109				
<del>2,330.000</del>	<del>20025602</del>	<del>111,158.45</del>	<del>175,285.90</del>	<del>64,127.45</del>	<del>483.48</del>
2,330.000	TOTAL VAIL RESORTS INC COM	111,158.45 47.707	175,285.90 75.230	64,127.45	483.48
	TOTAL CONSUMER DISCRETIONARY	6,581,607.76	8,365,634.56	1,784,026.80	3,621.48
	CONSUMER STAPLES				
	ARCHER DANIELS MIDLAND CO 039483102				
<del>2,200.000</del>	<del>20025605</del>	<del>62,190.24</del>	<del>95,480.00</del>	<del>33,289.76</del>	<del>0.00</del>
2,200.000	TOTAL ARCHER DANIELS MIDLAND CO	62,190.24 28.268	95,480.00 43.400	33,289.76	0.00
	CASEYS GEN STORES INC 147528103				
<del>2,200.000</del>	<del>20025602</del>	<del>65,809.56</del>	<del>154,550.00</del>	<del>88,740.44</del>	<del>0.00</del>
2,200.000	TOTAL CASEYS GEN STORES INC	65,809.56 29.913	154,550.00 70.250	88,740.44	0.00
	DR PEPPER SNAPPLE GROUP INC 26138E109				
<del>10,900.000</del>	<del>20025605</del>	<del>476,690.31</del>	<del>531,048.00</del>	<del>54,357.69</del>	<del>4,142.00</del>
10,900.000	TOTAL DR PEPPER SNAPPLE GROUP INC	476,690.31 43.733	531,048.00 48.720	54,357.69	4,142.00



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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,500.000	INGREDION INC 457187102	80,757.40	102,690.00	21,932.60	630.00
1,500.000	20025605	80,757.40	102,690.00	21,932.60	630.00
	TOTAL INGREDION INC	53.838	68.460		
5,000.000	KIMBERLY CLARK CORP COM 494368103	409,121.29	522,300.00	113,178.71	4,050.00
5,000.000	20025605	409,121.29	522,300.00	113,178.71	4,050.00
	TOTAL KIMBERLY CLARK CORP COM	81.824	104.460		
10,700.000	LORILLARD INC 544147101	423,286.37	542,276.00	118,989.63	0.00
10,700.000	20025605	423,286.37	542,276.00	118,989.63	0.00
	TOTAL LORILLARD INC	39.559	50.680		
88,700.000	RITE AID CORP 767754104	522,179.95	448,822.00	73,357.95-	0.00
88,700.000	20025605	522,179.95	448,822.00	73,357.95-	0.00
	TOTAL RITE AID CORP	5.887	5.060		
7,020.000	SUSSER HOLDINGS 869233106	316,673.18	459,739.80	143,066.62	0.00
7,020.000	20025602	316,673.18	459,739.80	143,066.62	0.00
	TOTAL SUSSER HOLDINGS	45.110	65.490		
	TOTAL CONSUMER STAPLES	2,356,708.30	2,856,905.80	500,197.50	8,822.00
	ENERGY				
2,800.000	APACHE CORP 037411105	262,727.78	240,632.00	22,095.78-	0.00
2,800.000	20025605	262,727.78	240,632.00	22,095.78-	0.00
	TOTAL APACHE CORP	93.831	85.940		

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	CARRIZO OIL & GAS INC COMMON STOCK 144577103				
<del>11.928.000</del>	20025602	<del>310.458.96</del>	<del>534.016.56</del>	<del>223.557.60</del>	<del>0.00</del>
11.928.000	TOTAL CARRIZO OIL & GAS INC	310.458.96 26.028	534.016.56 44.770	223.557.60	0.00
	CHEVRON CORP 166764100				
<del>2.000.000</del>	20025605	<del>164.551.50</del>	<del>249.820.00</del>	<del>85.268.50</del>	<del>0.00</del>
2.000.000	TOTAL CHEVRON CORP	164.551.50 82.276	249.820.00 124.910	85.268.50	0.00
	CONOCOPHILLIPS 20825C104				
<del>3.600.000</del>	20025605	<del>179.929.18</del>	<del>254.340.00</del>	<del>74.410.82</del>	<del>0.00</del>
3.600.000	TOTAL CONOCOPHILLIPS	179.929.18 49.980	254.340.00 70.650	74.410.82	0.00
	DELEK US HLDGS INC COM 246647101				
<del>3.890.000</del>	20025602	<del>117.906.70</del>	<del>133.854.90</del>	<del>15.948.20</del>	<del>0.00</del>
3.890.000	TOTAL DELEK US HLDGS INC	117.906.70 30.310	133.854.90 34.410	15.948.20	0.00
	DIAMOND OFFSHORE DRILLING INC COM 25271C102				
<del>4.000.000</del>	20025605	<del>271.821.20</del>	<del>227.680.00</del>	<del>44.141.20</del>	<del>0.00</del>
4.000.000	TOTAL DIAMOND OFFSHORE DRILLING INC COM	271.821.20 67.955	227.680.00 56.920	44.141.20	0.00
	EXXON MOBIL CORPORATION 30231G102				
<del>2.400.000</del>	20025605	<del>209.022.73</del>	<del>242.880.00</del>	<del>33.857.27</del>	<del>0.00</del>
2.400.000	TOTAL EXXON MOBIL CORPORATION	209.022.73 87.093	242.880.00 101.200	33.857.27	0.00

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	GULFPORT ENERGY CORP				
	COM NEW				
	402635304				
<u>9.210.000</u>	20025602	<u>415.042.62</u>	<u>581.427.30</u>	<u>166.384.68</u>	<u>0.00</u>
9.210.000	TOTAL GULFPORT ENERGY CORP	415.042.62 45.064	581.427.30 63.130	166.384.68	0.00
	HELMERICH & PAYNE INC				
	423452101				
<u>3.000.000</u>	20025605	<u>177.932.68</u>	<u>252.240.00</u>	<u>74.307.32</u>	<u>0.00</u>
3.000.000	TOTAL HELMERICH & PAYNE INC	177.932.68 59.311	252.240.00 84.080	74.307.32	0.00
	HESS CORP				
	COM				
	42809H107				
<u>3.100.000</u>	20025605	<u>233.263.90</u>	<u>257.300.00</u>	<u>24.036.10</u>	<u>0.00</u>
3.100.000	TOTAL HESS CORP	233.263.90 75.246	257.300.00 83.000	24.036.10	0.00
	OCCIDENTAL PETE CORP				
	674599105				
<u>2.600.000</u>	20025605	<u>178.696.61</u>	<u>247.260.00</u>	<u>68.563.39</u>	<u>1.664.00</u>
2.600.000	TOTAL OCCIDENTAL PETE CORP	178.696.61 68.729	247.260.00 95.100	68.563.39	1.664.00
	PATTERSON-UTI ENERGY INC				
	COM				
	703481101				
<u>11.000.000</u>	20025605	<u>247.145.60</u>	<u>278.520.00</u>	<u>31.374.40</u>	<u>0.00</u>
11.000.000	TOTAL PATTERSON-UTI ENERGY INC	247.145.60 22.468	278.520.00 25.320	31.374.40	0.00
	SUPERIOR ENERGY SERVICES INC				
	868157108				
<u>9.600.000</u>	20025605	<u>245.056.11</u>	<u>255.456.00</u>	<u>10.399.89</u>	<u>0.00</u>
9.600.000	TOTAL SUPERIOR ENERGY SERVICES INC	245.056.11 25.527	255.456.00 26.610	10.399.89	0.00

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	TOTAL ENERGY	3,013,555.57	3,755,426.76	741,871.19	1,664.00
	FINANCIALS				
	ALLSTATE CORP 020002101				
<del>6,400.000</del>	20025605	<del>346,158.03</del>	<del>349,056.00</del>	<del>2,897.97</del>	<del>1,600.00</del>
6,400.000	TOTAL ALLSTATE CORP	346,158.03 54.087	349,056.00 54.540	2,897.97	1,600.00
	AMERIPRISE FINL INC 03076C106				
<del>3,200.000</del>	20025605	<del>141,492.93</del>	<del>368,160.00</del>	<del>226,667.07</del>	<del>0.00</del>
3,200.000	TOTAL AMERIPRISE FINL INC	141,492.93 44.217	368,160.00 115.050	226,667.07	0.00
	ASSOCIATED BANC CORP 045487105				
<del>12,860.000</del>	20025602	<del>183,493.69</del>	<del>223,764.00</del>	<del>40,270.31</del>	<del>0.00</del>
12,860.000	TOTAL ASSOCIATED BANC CORP	183,493.69 14.269	223,764.00 17.400	40,270.31	0.00
	ASSURANT INC COM 04621X108				
<del>6,000.000</del>	20025605	<del>211,789.81</del>	<del>398,220.00</del>	<del>186,430.19</del>	<del>0.00</del>
6,000.000	TOTAL ASSURANT INC	211,789.81 35.298	398,220.00 66.370	186,430.19	0.00
	BANKUNITED INC 06652K103				
<del>8,211.000</del>	20025602	<del>196,722.34</del>	<del>270,306.12</del>	<del>73,583.78</del>	<del>0.00</del>
8,211.000	TOTAL BANKUNITED INC	196,722.34 23.958	270,306.12 32.920	73,583.78	0.00

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<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	CAPITAL BANK FINANCIAL CORP				
	139794101				
<del>7,670.000</del>	20025602	<del>170,323.32</del>	<del>174,492.50</del>	<del>4,169.18</del>	<del>0.00</del>
7,670.000	TOTAL CAPITAL BANK FINANCIAL CORP	170,323.32	174,492.50	4,169.18	0.00
		22.206	22.750		
	CAPITAL ONE FINANCIAL CORP				
	14040H105				
<del>5,000.000</del>	20025605	<del>344,057.57</del>	<del>383,050.00</del>	<del>38,992.43</del>	<del>0.00</del>
5,000.000	TOTAL CAPITAL ONE FINANCIAL CORP	344,057.57	383,050.00	38,992.43	0.00
		68.812	76.610		
	CHUBB CORP				
	171232101				
<del>3,900.000</del>	20025605	<del>221,240.65</del>	<del>376,857.00</del>	<del>155,616.35</del>	<del>1,716.00</del>
3,900.000	TOTAL CHUBB CORP	221,240.65	376,857.00	155,616.35	1,716.00
		56.728	96.630		
	DISCOVER FINANCIAL SERVICES				
	254709108				
<del>7,100.000</del>	20025605	<del>204,018.73</del>	<del>397,245.00</del>	<del>193,226.27</del>	<del>0.00</del>
7,100.000	TOTAL DISCOVER FINANCIAL SERVICES	204,018.73	397,245.00	193,226.27	0.00
		28.735	55.950		
	ENCORE CAP GROUP INC				
	COM				
	292554102				
<del>7,370.000</del>	20025602	<del>230,877.09</del>	<del>370,416.20</del>	<del>139,539.11</del>	<del>0.00</del>
7,370.000	TOTAL ENCORE CAP GROUP INC	230,877.09	370,416.20	139,539.11	0.00
		31.327	50.260		
	FLEETCOR TECHNOLOGIES INC				
	339041105				
<del>4,900.000</del>	20025605	<del>595,469.09</del>	<del>574,133.00</del>	<del>21,336.09</del>	<del>0.00</del>
4,900.000	TOTAL FLEETCOR TECHNOLOGIES INC	595,469.09	574,133.00	21,336.09	0.00
		121.524	117.170		

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	FORESTAR GROUP INC				
	346233109				
<del>10,020.000</del>	20025602	<del>207,923.24</del>	<del>213,125.40</del>	<del>5,202.16</del>	<del>0.00</del>
10,020.000	TOTAL FORESTAR GROUP INC	207,923.24 20.751	213,125.40 21.270	5,202.16	0.00
	FRANKLIN RESOURCES INC				
	354613101				
<del>6,600.000</del>	20025605	<del>196,065.57</del>	<del>381,018.00</del>	<del>184,952.43</del>	<del>792.00</del>
6,600.000	TOTAL FRANKLIN RESOURCES INC	196,065.57 29.707	381,018.00 57.730	184,952.43	792.00
	GOLDMAN SACHS GROUP INC				
	381416104				
<del>2,200.000</del>	20025605	<del>303,106.87</del>	<del>389,972.00</del>	<del>86,865.13</del>	<del>0.00</del>
2,200.000	TOTAL GOLDMAN SACHS GROUP INC	303,106.87 137.776	389,972.00 177.260	86,865.13	0.00
	HARTFORD FINANCIAL SERVICES GROUP INC COM				
	416515104				
<del>10,800.000</del>	20025605	<del>263,119.25</del>	<del>391,284.00</del>	<del>128,164.75</del>	<del>1,620.00</del>
10,800.000	TOTAL HARTFORD FINANCIAL SERVICES GROUP	263,119.25 24.363	391,284.00 36.230	128,164.75	1,620.00
	INVESTORS BANCORP INC COM				
	46146P102				
<del>12,210.000</del>	20025602	<del>164,623.23</del>	<del>312,331.80</del>	<del>147,708.57</del>	<del>0.00</del>
12,210.000	TOTAL INVESTORS BANCORP INC	164,623.23 13.483	312,331.80 25.580	147,708.57	0.00
	JPMORGAN CHASE & CO				
	46625H100				
<del>6,800.000</del>	20025605	<del>282,190.94</del>	<del>397,664.00</del>	<del>115,473.06</del>	<del>0.00</del>
6,800.000	TOTAL JPMORGAN CHASE & CO	282,190.94 41.499	397,664.00 58.480	115,473.06	0.00

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	KENNEDY-WILSON HOLDINGS INC 489398107				
<del>14,530.000</del>	20025602	<del>272,938.07</del>	<del>323,292.50</del>	<del>50,354.43</del>	<del>1,017.10</del>
14,530.000	TOTAL KENNEDY-WILSON HOLDINGS INC	272,938.07 18.784	323,292.50 22.250	50,354.43	1,017.10
	KEYCORP NEW 493267108				
<del>29,400.000</del>	20025605	<del>264,110.62</del>	<del>394,548.00</del>	<del>130,437.38</del>	<del>0.00</del>
29,400.000	TOTAL KEYCORP NEW	264,110.62 8.983	394,548.00 13.420	130,437.38	0.00
	LINCOLN NATL CORP IND 534187109				
<del>7,000.000</del>	20025605	<del>197,710.94</del>	<del>361,340.00</del>	<del>163,629.06</del>	<del>0.00</del>
7,000.000	TOTAL LINCOLN NATL CORP IND	197,710.94 28.244	361,340.00 51.620	163,629.06	0.00
	METLIFE INC 59156R108				
<del>7,500.000</del>	20025605	<del>295,095.85</del>	<del>404,400.00</del>	<del>109,304.15</del>	<del>0.00</del>
7,500.000	TOTAL METLIFE INC	295,095.85 39.346	404,400.00 53.920	109,304.15	0.00
	NATIONAL BANK HOLDINGS CORP 633707104				
<del>13,360.000</del>	20025602	<del>254,335.31</del>	<del>285,904.00</del>	<del>31,568.69</del>	<del>0.00</del>
13,360.000	TOTAL NATIONAL BANK HOLDINGS CORP	254,335.31 19.037	285,904.00 21.400	31,568.69	0.00
	NAVIGATORS GROUP INC COMMON STOCK 638904102				
<del>2,660.000</del>	20025602	<del>122,785.68</del>	<del>168,005.60</del>	<del>45,219.92</del>	<del>0.00</del>
2,660.000	TOTAL NAVIGATORS GROUP INC	122,785.68 46.160	168,005.60 63.160	45,219.92	0.00

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	NORTHFIELD BANCORP, INC. 66611T108				
<u>24,620.000</u>	20025602	<u>297,716.68</u>	<u>324,984.00</u>	<u>27,267.32</u>	<u>0.00</u>
24,620.000	TOTAL NORTHFIELD BANCORP, INC.	297,716.68 12.092	324,984.00 13.200	27,267.32	0.00
	PRINCIPAL FINANCIAL GROUP 74251V102				
<u>7,200.000</u>	20025605	<u>224,014.97</u>	<u>355,032.00</u>	<u>131,017.03</u>	<u>0.00</u>
7,200.000	TOTAL PRINCIPAL FINANCIAL GROUP	224,014.97 31.113	355,032.00 49.310	131,017.03	0.00
	PRUDENTIAL FINL INC COM 744320102				
<u>4,000.000</u>	20025605	<u>207,573.35</u>	<u>368,880.00</u>	<u>161,306.65</u>	<u>0.00</u>
4,000.000	TOTAL PRUDENTIAL FINL INC	207,573.35 51.893	368,880.00 92.220	161,306.65	0.00
	RAYMOND JAMES FINL INC 754730109				
<u>3,240.000</u>	20025602	<u>79,636.03</u>	<u>169,095.60</u>	<u>89,459.57</u>	<u>518.40</u>
3,240.000	TOTAL RAYMOND JAMES FINL INC	79,636.03 24.579	169,095.60 52.190	89,459.57	518.40
	REGIONS FINL CORP NEW COM 7591EP100				
<u>37,400.000</u>	20025605	<u>257,381.78</u>	<u>369,886.00</u>	<u>112,504.22</u>	<u>1,122.00</u>
37,400.000	TOTAL REGIONS FINL CORP NEW	257,381.78 6.882	369,886.00 9.890	112,504.22	1,122.00
	SILVER BAY REALTY TRUST CORP 827350102				
<u>12,587.000</u>	20025602	<u>236,620.37</u>	<u>201,266.13</u>	<u>35,354.24-</u>	<u>125.87</u>
12,587.000	TOTAL SILVER BAY REALTY TRUST CORP	236,620.37 18.799	201,266.13 15.990	35,354.24-	125.87



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	SLM CORP				
	78442P106				
<u>14.400.000</u>	20025605	<u>210.039.50</u>	<u>378.432.00</u>	<u>168.392.50</u>	<u>0.00</u>
14.400.000	TOTAL SLM CORP	210.039.50	378.432.00	168.392.50	0.00
		14.586	26.280		
	SUNTRUST BANKS INC				
	867914103				
<u>10.800.000</u>	20025605	<u>306.890.55</u>	<u>397.548.00</u>	<u>90.657.45</u>	<u>0.00</u>
10.800.000	TOTAL SUNTRUST BANKS INC	306.890.55	397.548.00	90.657.45	0.00
		28.416	36.810		
	SYMETRA FINANCIAL CORP				
	871510106				
<u>21.740.000</u>	20025602	<u>282.515.02</u>	<u>412.190.40</u>	<u>129.675.38</u>	<u>0.00</u>
21.740.000	TOTAL SYMETRA FINANCIAL CORP	282.515.02	412.190.40	129.675.38	0.00
		12.995	18.960		
	TRAVELERS COMPANIES, INC				
	89417E109				
<u>4.000.000</u>	20025605	<u>199.411.33</u>	<u>362.160.00</u>	<u>162.748.67</u>	<u>0.00</u>
4.000.000	TOTAL TRAVELERS COMPANIES, INC	199.411.33	362.160.00	162.748.67	0.00
		49.853	90.540		
	UNUM GROUP				
	91529Y106				
<u>10.400.000</u>	20025605	<u>241.520.43</u>	<u>364.832.00</u>	<u>123.311.57</u>	<u>0.00</u>
10.400.000	TOTAL UNUM GROUP	241.520.43	364.832.00	123.311.57	0.00
		23.223	35.080		
	TOTAL FINANCIALS	8,212,968.83	11,612,891.25	3,399,922.42	8,511.37
	INFORMATION TECHNOLOGY				
	ALLIANCE DATA SYS CORP				
	018581108				
<u>2.500.000</u>	20025605	<u>253.332.47</u>	<u>657.325.00</u>	<u>403.992.53</u>	<u>0.00</u>
2.500.000	TOTAL ALLIANCE DATA SYS CORP	253.332.47	657.325.00	403.992.53	0.00
		101.333	262.930		

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	AMPHENOL CORP CL A				
<del>6,800.000</del>	032095101				
<del>6,800.000</del>	20025605	<del>336,705.30</del>	<del>606,424.00</del>	<del>269,718.70</del>	<del>1,360.00</del>
	TOTAL AMPHENOL CORP CL A	<del>336,705.30</del> 49.515	<del>606,424.00</del> 89.180	<del>269,718.70</del>	<del>1,360.00</del>
	CA INC				
<del>17,900.000</del>	12673P105				
<del>17,900.000</del>	20025605	<del>413,346.80</del>	<del>602,335.00</del>	<del>188,988.20</del>	<del>0.00</del>
	TOTAL CA INC	<del>413,346.80</del> 23.092	<del>602,335.00</del> 33.650	<del>188,988.20</del>	<del>0.00</del>
	TELETECH HOLDINGS INC				
<del>12,880.000</del>	879939106				
<del>12,880.000</del>	20025602	<del>234,200.68</del>	<del>308,347.20</del>	<del>74,146.52</del>	<del>0.00</del>
	TOTAL TELETECH HOLDINGS INC	<del>234,200.68</del> 18.183	<del>308,347.20</del> 23.940	<del>74,146.52</del>	<del>0.00</del>
	WESTERN DIGITAL CORP				
<del>8,000.000</del>	958102105				
<del>8,000.000</del>	20025605	<del>383,907.52</del>	<del>671,200.00</del>	<del>287,292.48</del>	<del>2,400.00</del>
	TOTAL WESTERN DIGITAL CORP	<del>383,907.52</del> 47.988	<del>671,200.00</del> 83.900	<del>287,292.48</del>	<del>2,400.00</del>
	XILINX INC				
<del>13,200.000</del>	983919101				
<del>13,200.000</del>	20025605	<del>606,631.58</del>	<del>606,144.00</del>	<del>487.58-</del>	<del>0.00</del>
	TOTAL XILINX INC	<del>606,631.58</del> 45.957	<del>606,144.00</del> 45.920	<del>487.58-</del>	<del>0.00</del>
	TOTAL INFORMATION TECHNOLOGY	2,228,124.35	3,451,775.20	1,223,650.85	3,760.00
	UTILITIES				
	AMEREN CORP COM				
<del>7,100.000</del>	023608102				
<del>7,100.000</del>	20025605	<del>210,330.80</del>	<del>256,736.00</del>	<del>46,405.20</del>	<del>0.00</del>
	TOTAL AMEREN CORP COM	<del>210,330.80</del> 29.624	<del>256,736.00</del> 36.160	<del>46,405.20</del>	<del>0.00</del>

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	AMERICAN ELECTRIC POWER INC 025537101				
<del>5,400.000</del>	20025605	<del>228,012.97</del>	<del>252,396.00</del>	<del>24,383.03</del>	<del>0.00</del>
5,400.000	TOTAL AMERICAN ELECTRIC POWER INC	228,012.97 42.225	252,396.00 46.740	24,383.03	0.00
	CENTERPOINT ENERGY INC COM				
	15189T107				
<del>9,700.000</del>	20025605	<del>240,639.79</del>	<del>224,846.00</del>	<del>15,793.79-</del>	<del>0.00</del>
9,700.000	TOTAL CENTERPOINT ENERGY INC	240,639.79 24.808	224,846.00 23.180	15,793.79-	0.00
	EDISON INTL COM				
	281020107				
<del>5,100.000</del>	20025605	<del>223,584.30</del>	<del>236,130.00</del>	<del>12,545.70</del>	<del>1,810.50</del>
5,100.000	TOTAL EDISON INTL COM	223,584.30 43.840	236,130.00 46.300	12,545.70	1,810.50
	ENTERGY CORP NEW COM				
	293646103				
<del>3,800.000</del>	20025605	<del>264,944.56</del>	<del>240,426.00</del>	<del>24,518.56-</del>	<del>0.00</del>
3,800.000	TOTAL ENTERGY CORP NEW COM	264,944.56 69.722	240,426.00 63.270	24,518.56-	0.00
	EXELON CORPORATION				
	30161N101				
<del>8,200.000</del>	20025605	<del>284,026.41</del>	<del>224,598.00</del>	<del>59,428.41-</del>	<del>0.00</del>
8,200.000	TOTAL EXELON CORPORATION	284,026.41 34.637	224,598.00 27.390	59,428.41-	0.00
	FIRSTENERGY CORP COM				
	337932107				
<del>7,500.000</del>	20025605	<del>296,421.36</del>	<del>247,350.00</del>	<del>49,071.36-</del>	<del>0.00</del>
7,500.000	TOTAL FIRSTENERGY CORP COM	296,421.36 39.523	247,350.00 32.980	49,071.36-	0.00

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	PINNACLE WEST CAP CORP				
	723484101				
<u>4,200.000</u>	20025605	<u>205,892.56</u>	<u>222,264.00</u>	<u>16,371.44</u>	<u>0.00</u>
<u>4,200.000</u>	TOTAL PINNACLE WEST CAP CORP	<u>205,892.56</u>	<u>222,264.00</u>	<u>16,371.44</u>	<u>0.00</u>
		49.022	52.920		
	PUBLIC SVC ENTERPRISE GROUP INC				
	744573106				
<u>7,100.000</u>	20025605	<u>224,760.73</u>	<u>227,484.00</u>	<u>2,723.27</u>	<u>0.00</u>
<u>7,100.000</u>	TOTAL PUBLIC SVC ENTERPRISE GROUP INC	<u>224,760.73</u>	<u>227,484.00</u>	<u>2,723.27</u>	<u>0.00</u>
		31.656	32.040		
	TOTAL UTILITIES	2,178,613.48	2,132,230.00	46,383.48-	1,810.50
	HEALTH CARE				
	ABBVIE INC				
	00287Y109				
<u>10,600.000</u>	20025605	<u>368,052.25</u>	<u>559,786.00</u>	<u>191,733.75</u>	<u>0.00</u>
<u>10,600.000</u>	TOTAL ABBVIE INC	<u>368,052.25</u>	<u>559,786.00</u>	<u>191,733.75</u>	<u>0.00</u>
		34.722	52.810		
	AETNA INC-NEW				
	00817Y108				
<u>7,200.000</u>	20025605	<u>270,359.72</u>	<u>493,848.00</u>	<u>223,488.28</u>	<u>0.00</u>
<u>7,200.000</u>	TOTAL AETNA INC-NEW	<u>270,359.72</u>	<u>493,848.00</u>	<u>223,488.28</u>	<u>0.00</u>
		37.550	68.590		
	AMERISOURCEBERGEN CORP				
	COM				
	03073E105				
<u>7,700.000</u>	20025605	<u>237,025.48</u>	<u>541,387.00</u>	<u>304,361.52</u>	<u>0.00</u>
<u>7,700.000</u>	TOTAL AMERISOURCEBERGEN CORP	<u>237,025.48</u>	<u>541,387.00</u>	<u>304,361.52</u>	<u>0.00</u>
		30.783	70.310		

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	CIGNA CORP 125509109				
<del>6,200.000</del>	20025605	<del>428,801.73</del>	<del>542,376.00</del>	<del>113,574.27</del>	<del>0.00</del>
6,200.000	TOTAL CIGNA CORP	428,801.73 69.162	542,376.00 87.480	113,574.27	0.00
	ELI LILLY & CO COM 532457108				
<del>9,900.000</del>	20025605	<del>442,080.02</del>	<del>504,900.00</del>	<del>62,819.98</del>	<del>0.00</del>
9,900.000	TOTAL ELI LILLY & CO COM	442,080.02 44.655	504,900.00 51.000	62,819.98	0.00
	JOHNSON & JOHNSON 478160104				
<del>5,500.000</del>	20025605	<del>379,581.84</del>	<del>503,745.00</del>	<del>124,163.16</del>	<del>0.00</del>
5,500.000	TOTAL JOHNSON & JOHNSON	379,581.84 69.015	503,745.00 91.590	124,163.16	0.00
	MCKESSON CORP 581550103				
<del>3,600.000</del>	20025605	<del>301,783.88</del>	<del>581,040.00</del>	<del>279,256.12</del>	<del>864.00</del>
3,600.000	TOTAL MCKESSON CORP	301,783.88 83.829	581,040.00 161.400	279,256.12	864.00
	PFIZER INC 717081103				
<del>16,800.000</del>	20025605	<del>354,590.37</del>	<del>514,584.00</del>	<del>159,993.63</del>	<del>0.00</del>
16,800.000	TOTAL PFIZER INC	354,590.37 21.107	514,584.00 30.630	159,993.63	0.00
	ST JUDE MED INC 790849103				
<del>8,200.000</del>	20025605	<del>346,030.37</del>	<del>507,990.00</del>	<del>161,959.63</del>	<del>2,050.00</del>
8,200.000	TOTAL ST JUDE MED INC	346,030.37 42.199	507,990.00 61.950	161,959.63	2,050.00

**Danville Regional Foundation**  
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**Statement 9**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	UNITEDHEALTH GROUP INC 91324P102				
<del>7,600.000</del>	<del>20025605</del>	<del>546,323.92</del>	<del>572,280.00</del>	<del>25,956.08</del>	<del>0.00</del>
7,600.000	TOTAL UNITEDHEALTH GROUP INC	546,323.92 71.885	572,280.00 75.300	25,956.08	0.00
	WELLPOINT INC COM				
<del>5,500.000</del>	<del>94973V107</del>	<del>352,732.51</del>	<del>508,145.00</del>	<del>155,412.49</del>	<del>0.00</del>
5,500.000	TOTAL WELLPOINT INC	352,732.51 64.133	508,145.00 92.390	155,412.49	0.00
	ZIMMER HOLDINGS INC 98956P102				
<del>5,600.000</del>	<del>20025605</del>	<del>354,362.80</del>	<del>521,864.00</del>	<del>167,501.20</del>	<del>1,120.00</del>
5,600.000	TOTAL ZIMMER HOLDINGS INC	354,362.80 63.279	521,864.00 93.190	167,501.20	1,120.00
	TOTAL HEALTH CARE	4,381,724.89	6,351,945.00	1,970,220.11	4,034.00
	OTHER				
	ALEXANDER & BALDWIN INC 014491104				
<del>9,628.000</del>	<del>20025602</del>	<del>278,518.93</del>	<del>401,776.44</del>	<del>123,257.51</del>	<del>0.00</del>
9,628.000	TOTAL ALEXANDER & BALDWIN INC	278,518.93 28.928	401,776.44 41.730	123,257.51	0.00
	TOTAL OTHER	278,518.93	401,776.44	123,257.51	0.00
	TOTAL COMMON STOCKS	40,368,982.89	53,279,378.71	12,910,395.82	46,669.45
	TOTAL EQUITIES	40,368,982.89	53,279,378.71	12,910,395.82	46,669.45

Form 990-PF	Other Investments	Statement 10
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Description	Valuation Method	Book Value	Fair Market Value
Growth index mutual fund	FMV	44,462,179.	44,462,179.
Institutional mutual fund	FMV	26,420,459.	26,420,459.
Partnership fund - alternative investment	FMV	17,209,281.	17,209,281.
Commingled real estate investment fund - alternative investment	FMV	12,149,927.	12,149,927.
Commingled funds - alternative investment	FMV	11,860,446.	11,860,446.
Equity mutual fund	FMV	11,143,090.	11,143,090.
Offshore feeder funds - alternative investments	FMV	6,180,804.	6,180,804.
Bond mutual fund	FMV	4,987.	4,987.
Total to Form 990-PF, Part II, line 13		129,431,173.	129,431,173.

Schedule of Depreciation of Assets

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	Software	011107	SL	3.00	16	22,565.			22,565.	22,565.		0.
2	Additional software licenses	072407	SL	2.50	16	2,414.			2,414.	2,414.		0.
3	Computer - laptop	073107	SL	3.00	16	1,570.			1,570.	1,570.		0.
4	Server and computer equipment	121207	SL	3.00	16	5,014.			5,014.	5,014.		0.
5	Server and accounting software	020608	SL	3.00	16	8,255.			8,255.	8,255.		0.
6	Computers	022808	SL	3.00	16	2,658.			2,658.	2,658.		0.
7	Computers	031008	SL	3.00	16	1,712.			1,712.	1,712.		0.
8	Phone system	043008	SL	5.00	16	6,641.			6,641.	6,309.		332.
9	Computers	040108	SL	3.00	16	1,504.			1,504.	1,504.		0.
10	Furniture	120408	SL	3.00	16	5,961.			5,961.	5,961.		0.
11	Website upgrades	080108	SL	3.00	16	10,691.			10,691.	10,691.		0.
12	Furniture	010709	SL	3.00	16	9,467.			9,467.	9,467.		0.
13	Phones/security	090111	SL	5.00	16	38,250.			38,250.	17,850.		7,650.
14	Furniture	100611	SL	8.00	16	72,746.			72,746.	20,460.		9,093.
15	Board table and chairs	120211	SL	8.00	16	16,196.			16,196.	4,217.		2,025.
16	Alarm system	120211	SL	5.00	16	4,429.			4,429.	1,846.		886.
17	Building (capital lease asset)	120111	SL	20.00	16	891,000.			891,000.	95,468.		46,872.
18	Automobile	053012	SL	5.00	16	35,888.			35,888.	7,207.		4,187.



Schedule of Depreciation of Assets

Asset No.	Description	Date Acquired	Method	Life	Rate	Unadjusted Cost Or Basis	Basis To Be Used	Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec. 179	Current Year Deduction
19	Server	10/30/12	SL	5.00	16	7,996.			7,996.	666.		267.
20	Office Furniture	12/31/13	SL	5.00	16	7,639.			7,639.			0.
* Total 990-PF Pg 1						1152596.		0.	1152596.	225,834.	0.	71,312.
Depr												

Form 990-PF	Other Assets		Statement 12
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Federal excise tax receivable	7,681.	1,485.	1,485.
Accrued interest and dividends receivable	40,567.	46,680.	46,680.
Receivable for return of grant funds	0.	424,810.	424,810.
To Form 990-PF, Part II, line 15	48,248.	472,975.	472,975.

Form 990-PF	Other Notes and Loans Payable	Statement 13
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Lender's Name	Terms of Repayment	Security Provided by Borrower
Industrial Development Authority of Danville	6,105 monthly	Building

  

Date of Note	Maturity Date	Original Loan Amount	Interest Rate	Purpose of Loan
12/01/11	11/30/31	891,000.	5.45%	Capital lease - building

	Balance Due
	836,676.
Total to Form 990-PF, Part II, line 21, Column B	836,676.

Form 990-PF	Other Liabilities	Statement 14
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Description	BOY Amount	EOY Amount
Federal deferred excise tax	273,347.	1,055,914.
Total to Form 990-PF, Part II, line 22	273,347.	1,055,914.

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Form 990-PF      Part VIII - List of Officers, Directors      Statement 15  
Trustees and Foundation Managers

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Name and Address	Title and Avg Hrs/Wk	Compensation	Employee Ben Plan Expense Contrib Account	
Karl Stauber 512 Bridge St., #100 Danville, VA 24541	President & CEO 40.00	285,000.	97,724.	5,346.
Gary Waldman 512 Bridge St., #100 Danville, VA 24541	Treasurer & CFO 40.00	121,634.	17,289.	0.
Charles Majors 512 Bridge St., #100 Danville, VA 24541	Chair 1.00	0.	0.	0.
Greg Hairston 512 Bridge St., #100 Danville, VA 24541	Vice Chair 1.00	0.	0.	0.
Margie Wilkinson 512 Bridge St., #100 Danville, VA 24541	Secretary (Jan.-March) 24.00	27,984.	1,444.	0.
Shirley Jo Hite 512 Bridge St., #100 Danville, VA 24541	Secretary (March-Dec.) 35.00	46,488.	18,898.	0.
Carolyn Evans 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
George Daniel 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Ben Davenport 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Betty Jo Foster 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Everlena Ross 512 Bridge St., #100 Danville, VA 24541	Director (Jan.-May) 1.00	0.	0.	0.

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Wayne Wilson 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
B.R. Ashby 512 Bridge St., #100 Danville, VA 24541	Director (Jan.-Aug.) 1.00	0.	0.	0.
Gretchen Clark 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Rachael Sanford 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
William Henderson 512 Bridge St., #100 Danville, VA 24541	Director (May-Dec.); Advisory Member (Jan.-May) 1.00	0.	0.	0.
Chris Eastwood 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting 1.00	0.	0.	0.
Alexis Ehrhardt 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting 1.00	0.	0.	0.
Lucius Chandler 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting (Jan.-May) 1.00	0.	0.	0.
Rick Barker 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting 1.00	0.	0.	0.
Jason Ensminger 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting (May-Nov.) 1.00	0.	0.	0.
Tammy Warren 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting (May-Dec.) 1.00	0.	0.	0.
Yancey Smith 512 Bridge St., #100 Danville, VA 24541	Advisory Member-non-voting (May-Dec.) 1.00	0.	0.	0.

Totals included on 990-PF, Page 6, Part VIII

481,106.	135,355.	5,346.
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**Danville Regional Foundation**  
**EIN: 20-3319727**  
**2013 Federal Form 990-PF**

**STATE STREET GLOBAL ADVISORS**  
**Participant Record Keeping System**

**Statement 16**  
From: 01 January 2013  
To: 31 December 2013

**Trade Summary Report**

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**Fund: CM5S - Intermed U.S. GOVT/Credit Bond Indx NL QP CTF (CM5S)**

<b>Date</b>	<b>Participant</b>	<b>Participant</b>	<b>Trans Type</b>	<b>Units Traded</b>	<b>Price</b>	<b>Comm.</b>	<b>Market Effect</b>	<b>Total Cost/ Proceeds</b>	<b>Realized Gain/Loss</b>
19 Mar 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Management Fee Redemp	394.213	11.164	0.00	0.57	4,401.57	301.59
22 May 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Liquidation	2,548,780.627	11.172	0.00	14,613.50	28,489,580.66	1,981,177.27
			Sell Subtotal:	2,549,174.840		0.00	14,614.07	28,493,992.23	1,981,478.85

**Danville Regional Foundation**  
**EIN: 20-3319727**  
**2013 Federal Form 990-PF**

**STATE STREET GLOBAL ADVISORS**  
**Participant Record Keeping System**

**Statement 16**  
**From: 01 January 2013**  
**To: 31 December 2013**

**Trade Summary Report**

**Fund: CMC5 - Russell 2000 (R) Growth Indx NL QP CTF (CMC5)**

Date	Participant	Participant	Trans Type	Units Traded	Price	Comm.	Market Effect	Total Cost/ Proceeds	Realized Gain/Loss
13 Mar 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Sell	25,064.751	23.938	0.00	0.00	600,000.00	251,362.81
19 Mar 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Management Fee Redemp	76.948	23.829	0.00	0.62	1,834.21	763.90
28 Mar 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Sell	16,583.281	24.120	0.00	11.27	400,000.00	169,335.49
29 May 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Management Fee Redemp	79.187	25.208	0.00	0.00	1,998.14	894.69
17 Dec 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Management Fee Redemp	67.661	29.245	0.00	0.00	1,978.75	1,037.62
18 Dec 2013	DANRFCTF	DANVILLE REGIONAL FOUNDATION	Sell	16,863.975	29.649	0.00	0.00	500,000.00	265,431.19
			Sell Subtotal:	58,735.803		0.00	11.89	1,505,809.10	688,825.71

**Grand Totals:**

**\$ 29,999,801**    **\$ 2,670,305**

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990-PF	Involvement With Noncharitable Organizations Part XVII, Line 1, Column (d)	Statement 17
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Name of Noncharitable Exempt Organization

Ramsey Memorial Medical Center

Description of Transfers, Transactions, and Sharing Arrangements

Grant award - expenditure responsibility award as detailed in Statement 18

Name of Noncharitable Exempt Organization

Southern Virginia Regional Alliance

Description of Transfers, Transactions, and Sharing Arrangements

Grant award - expenditure responsibility award as detailed in Statement 18



**Expenditure Responsibility Grants:**

**Name and Address of the Grantee:**

Ramsey Memorial Medical Center

2620 East Gretna Road, Gretna, VA 24557

EIN: 51-0246376; Tax exempt under IRS Code Section 501(c)(4)

**Date and Amount of the Grants:**

\$344,000 grant approved 1/8/2013 and paid in full 6/21/2013.

**Purpose of the Grant:**

To support the grantee's construction of a new medical facility in Gretna, VA.

**Amount spent by the grantee based upon the most recent report received from the grantee:**

The \$344,000 award was used in full by the grantee as of 12/31/2013 and fully expended on allowable activities. Based upon reporting from the grantee, the full amount was expended in 2013 for construction work on the new medical facility and the building was completed in March 2014.

**Has the grantee, to the knowledge of the grantor, diverted any funds from the purpose of the grant?**

No funds were diverted by the grantee from the purpose of the grant to the knowledge of Danville Regional Foundation.

**Date of all reports received from the grantee:**

The grant funding was for the period April 1, 2013 – December 31, 2014 and per the award guidelines, an annual report was required. In accordance with the award guidelines, the grantee submitted a written report to Danville Regional Foundation on September 12, 2014 detailing how and when the grants funds were expended.

**Date and results of any verification of the Grantee's reports undertaken by or at the direction of the grantor foundation:**

Not applicable

**Danville Regional Foundation**  
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**2013 Federal Form 990-PF**

**Statement 18**

**Name and Address of the Grantee:**

Southern Virginia Regional Alliance  
300 Ringgold Industrial Parkway, Danville, VA 24540  
EIN: 45-5424278; Tax exempt under IRS Code Section 501(c)(6)

**Date and Amount of the Grants:**

\$25,000 grant approved 6/27/2013 and paid in full 7/19/2013.

**Purpose of the Grant:**

To support the grantee's marketing strategy and its regional economic development efforts.

**Amount spent by the grantee based upon the most recent report received from the grantee:**

The \$25,000 award was used in full by the grantee subsequent to year end as of 5/31/2014 and fully expended on allowable activities. Based upon reporting from the grantee, the full amount was expended from the period October 2013 through May 2014.

**Has the grantee, to the knowledge of the grantor, diverted any funds from the purpose of the grant?**

No funds were diverted by the grantee from the purpose of the grant to the knowledge of Danville Regional Foundation.

**Date of all reports received from the grantee:**

The grant funding was for the period July 1, 2013 – May 31, 2014 and per the award guidelines, an annual report was required. In accordance with the award guidelines, the grantee submitted a written report to Danville Regional Foundation at the expiration of the grant term detailing how and when the grants funds were expended.

**Date and results of any verification of the Grantee's reports undertaken by or at the direction of the grantor foundation:**

Not applicable

**Danville Regional Foundation**  
**EIN: 20-3319727**  
**2013 Federal Form 990-PF**

**Statement 19**

**Grants paid during 2013**

<b>Grantee - Name and Address</b>	<b>Relationship to Danville Regional Foundation</b>	<b>Foundation Status of Recipient</b>	<b>Purpose of Grant</b>	<b>Amount</b>
Averett University 420 West Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Increase health care capacity	\$125,952
Averett University 420 West Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Cradle2Career	\$17,330
Averett University 420 West Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Student ambassador	\$3,000
Boys & Girls Club of the Danville Area 123 Foster Street, Danville, VA 24541	None	PC - 501(c)(3)	General support - operating expenses	\$100,000
Boys & Girls Club of the Danville Area 123 Foster Street, Danville, VA 24541	None	PC - 501(c)(3)	Stipend - community service	\$15,000
Boys & Girls Club of the Danville Area 123 Foster Street, Danville, VA 24541	None	PC - 501(c)(3)	Steel drum orchestr	\$10,000
Boys & Girls Club of the Danville Area 123 Foster Street, Danville, VA 24541	None	PC - 501(c)(3)	Tablet project	\$5,000
Cardinal Village Tenants Association 651 Cardinal Place, Danville, VA 24541	None	PC - 501(c)(3)	Stipends	\$21,500
Caswell County Historical Association P.O. Box 278, Yanceyville, NC 27379	None	PC - 501(c)(3)	Wayfinding project	\$25,000
Caswell County Schools 353 County Home Road, Yanceyville, NC 27379	None	PC - Political subdivision of the State of NC	Virtual enterprises international program	\$7,532
City of Danville - Office of Economic Development P.O. Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Stipend	\$15,000
City of Danville P.O. Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Branding and wayfinding planning - River Distric	\$25,000

**Grants paid during 2013**

<b>Grantee - Name and Address</b>	<b>Relationship to Danville Regional Foundation</b>	<b>Foundation Status of Recipient</b>	<b>Purpose of Grant</b>	<b>Amount</b>
City of Danville P.O. Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Feasibility study - Masonic Temple building	\$10,000
City of Danville P.O. Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Supplies for Make Danville Shine Campaign	\$10,000
City of Danville P.O. Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Cardboard challenge	\$10,000
Community Foundation of the Dan River Region P.O. Box 1039, Danville, VA 24543	None	PC - 501(c)(3)	Regranting to small and regional non-profits Foster health and wellness	\$250,000
Community Foundation of the Dan River Region P.O. Box 1039, Danville, VA 24543	None	PC - 501(c)(3)	Capacity building for disaster relief fund	\$12,500
Danville Area Association of Arts & Humanities P.O. Box 3581, Danville, VA 24543	None	PC - 501(c)(3)	River District Festival-Community engagement	\$25,000
Danville Community College 1008 South Main Street, Danville, VA 24541	None	PC - Political subdivision of the Commonwealth of Virginia	Stipend	\$1,500
Danville Community College Education Foundation 1008 South Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Education leaders grant	\$50,000
Danville Education, Art & Cultural Center 769 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Summer camps project	\$6,038
Danville Family YMCA 810 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	New facility to increase the health and wellness of the Dan River region	\$4,549,900
Danville Museum of Fine Arts & History 975 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Implement Diversity Counts Program	\$3,802
Dan River Basin Association 413 Church Street, Suite 401, Eden, NC 27288	None	PC - 501(c)(3)	Stipend - community service	\$15,000

**Danville Regional Foundation**  
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**Statement 19**

**Grants paid during 2013**

<b>Grantee - Name and Address</b>	<b>Relationship to Danville Regional Foundation</b>	<b>Foundation Status of Recipient</b>	<b>Purpose of Grant</b>	<b>Amount</b>
Danville Pittsylvania County Chamber Foundation P.O. Box 99, Blairs, VA 24527	None	PC - 501(c)(3)	Stipends	\$172,000
Danville Pittsylvania County Chamber Foundation P.O. Box 99, Blairs, VA 24527	None	PC - 501(c)(3)	YEA program	\$16,000
Danville Public Schools 341 Main Street, Suite 100, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Education leaders grant - change agenda	\$50,000
Danville Public Schools 341 Main Street, Suite 100, Danville, VA 24543	None	Political subdivision of the Commonwealth of Virginia	"I am Danville" campaign	\$10,000
Danville Science Center 677 Craghead Street, Danville, VA 24541	None	PC - 501(c)(3)	Theatre to provide community education	\$747,919
Danville Life Saving First Aid Crew, Inc. 202 Christopher Lane, Danville, VA 24541	None	PC - 501(c)(3)	Community engagement	\$50,000
Downtown Danville Associates P.O. Box 853, Danville, VA 24543	None	PC - 501(c)(3)	Strategic plan - role in River District renaissance	\$14,000
Free Clinic of Danville 133 South Ridge Street, Danville, VA 24541	None	PC - 501(c)(3)	Stipend - community service	\$11,000
Geo Health Innovations P.O. Box 15818, Richmond, VA 23277	None	PC - 501(c)(3)	Expand Atlas of Community Health software	\$10,000
Hurt Elementary School 315 Prospect Rd., Hurt, VA 24563	None	PC - Political subdivision of the Commonwealth of Virginia	Playground update	\$10,000
JALR Foundation 150 Slayton Avenue, Danville, VA 24540	None	PC - 501(c)(3)	Plant propagation-to provide agricultural related job opportunities.	\$383,332
JALR Foundation 150 Slayton Avenue, Danville, VA 24540	None	PC - 501(c)(3)	3D printers camp	\$9,022

**Grants paid during 2013**

<b>Grantee - Name and Address</b>	<b>Relationship to Danville Regional Foundation</b>	<b>Foundation Status of Recipient</b>	<b>Purpose of Grant</b>	<b>Amount</b>
Industrial Development Authority of Danville P.O. Box 3300, Danville, VA 24543	None	Political subdivision of the Commonwealth of Virginia	Transform inner city	\$155,000
Lead Virginia 707 E Main St., Richmond, VA 23219	None	PC - 501(c)(3)	Sponsorship - Lead VA Class of 2013	\$3,500
Olde Dominion Agricultural Foundation P.O. Box 1014, Chatham, VA 24531	None	PC - 501(c)(3)	Promote economic development activities	\$300,000
Olde Dominion Agricultural Foundation P.O. Box 1014, Chatham, VA 24531	None	PC - 501(c)(3)	Underwriting hosting of VA Angus Assoc. Field I	\$10,000
Piedmont Access to Health Services, Inc. 705 Main Street, Danville, VA 24541	None	PC - 501(c)(3)	Reach out and read	\$6,875
Piedmont Community College P.O. Box 1197, Roxboro, NC	None	PC - Political subdivision of the State of NC	Education leaders grant	\$50,000
Piedmont Community College P.O. Box 1197, Roxboro, NC	None	PC - Political subdivision of the State of NC	Student ambassador	\$3,000
Pittsylvania County Community Action, Inc. (Fiscal agent for BEST Coalition) 348 North Main Street, Chatham, VA 24531	None	PC - 501(c)(3)	Assist low and moderate income achieve financial stability	\$75,000
Pittsylvania County Schools P. O. Box 232, 39 Bank Street S.E., Chatham, VA 24531	None	Political subdivision of the Commonwealth of Virginia	Education leaders grant - change agenda	\$50,000
Preservation Virginia 204 West Franklin Street, Richmond, VA 23220	None	PC - 501(c)(3)	Barn preservation project	\$25,000
Ramsey Memorial Medical Center 2620 East Gretna Road, Gretna, VA 24557	None	NC - 501(c)(4) Expenditure Responsibility Award	Replace medical building in Gretna, VA	\$344,000

**Danville Regional Foundation**  
**EIN: 20-3319727**  
**2013 Federal Form 990-PF**

**Statement 19**

**Grants paid during 2013**

<b>Grantee - Name and Address</b>	<b>Relationship to Danville Regional Foundation</b>	<b>Foundation Status of Recipient</b>	<b>Purpose of Grant</b>	<b>Amount</b>
Southern Virginia Regional Alliance 300 Ringgold Industrial Parkway, Danville, VA 24540	None	NC - 501(c)(6) Expenditure Responsibility Award	Implement SVRA marketing strategy	\$25,000
Southside Business Technology Center 22 East Church Street, Suite 318, Martinsville, VA 24112	None	PC - 501(c)(3)	Increase entrepreneurs and living wage job opportunities	\$1,100,000
St. Luke's United Methodist Church 3090 North Main Street, Danville, VA 24540	None	PC - Church	Eagle Scout Project - Renovate Disc Golf Course	\$2,100
United Way of Danville-Pittsylvania County 308 Craghead St., #104, Danville, VA 24541	None	PC - 501(c)(3)	Promote education-afterschool providers	\$425,715
United Way of Danville-Pittsylvania County 308 Craghead St., #104, Danville, VA 24541	None	PC - 501(c)(3)	Strategic planning	\$20,000
United Way of Danville-Pittsylvania County 308 Craghead St., #104, Danville, VA 24541	None	PC - 501(c)(3)	Stipend - community service	\$11,000
United Way of Danville-Pittsylvania County 308 Craghead St., #104, Danville, VA 24541	None	PC - 501(c)(3)	Meals of Hope food event	\$10,000
Virginia College of Osteopathic Medicine 2265 Kraft Drive, Blacksburg, VA 24060	None	PC - 501(c)(3)	Osteopathic post-grad program to improve health in the region	\$90,000
Virginia Early Childhood Foundation 8001 Franklin Farms Drive, Suite 116, Richmond, VA 23229	None	PC - 501(c)(3)	0-5 educational capacity and programs to close the education gap	\$757,000
West Piedmont Planning Development Commission P.O. Box 5268, Martinsville, VA 24115	None	Political subdivision of the Commonwealth of Virginia	SERDI Assessment plan	\$2,850
<b>TOTAL</b>				<b><u>\$10,263,367</u></b>

**Grants approved for future payment**

<b>Grantee - Name and Address</b>	<b>Relationship to Danville Regional Foundation</b>	<b>Foundation Status of Recipient</b>	<b>Purpose of Grant</b>	<b>Amount</b>
Danville Science Center 677 Craghead Street, Danville, VA 24541	None	PC - 501(c)(3)	Theater to provide community education; to close the education gap	\$200,000
IALR Foundation 150 Slayton Avenue, Danville, VA 24540	None	PC - 501(c)(3)	Plant propagation-to provide agricultural related job opportunities.	\$95,832
Industrial Development Authority of Danville P.O. Box 3300, Danville, VA 24543	None	PC - Political subdivision of the Commonwealth of Virginia	Economic development - downtown Danville	\$150,000
Northern Pittsylvania County Food Center, Inc. P.O. Box 125, Gretna, VA 24577	None	PC - 501(c)(3)	Community engagement - Ashby award	\$50,000
Olde Dominion Agricultural Foundation P.O. Box 1014, Chatham, VA 24531	None	PC - 501(c)(3)	Promote economic development activities	\$300,000
Southside Business Tech. Center 22 East Church Street, Suite 318, Martinsville, VA 24112	None	PC - 501(c)(3)	Increase entrepreneurs and living wage job opportunities	\$2,300,000
Virginia College Of Osteopathic Medicine 2265 Kraft Drive, Blacksburg, VA 24060	None	PC - 501(c)(3)	Osteopathic post-grad program to improve health of the region	\$110,000
Virginia Early Childhood Foundation 8001 Franklin Farms Drive, Suite 116, Richmond, VA 23229	None	PC - 501(c)(3)	0-5 educational capacity and programs to close the education gap	\$1,277,180
<b>Totals</b>				<b><u>\$4,483,012</u></b>



## **GRANT PROPOSAL GUIDELINES**

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### **Overview**

The region served by Danville Regional Foundation (DRF) has faced many challenges in the last decade - economic, health, educational, and social. Because these challenges are ongoing, DRF is committed to working with organizations that strive to create a healthy and thriving Danville/Pittsylvania County/Caswell County region.

#### **DRF supports regional improvement through funding initiatives:**

Proposed by others (responsive grant making) that show potential for significantly impacting present problems by converting them into opportunities for ultimate success, created by DRF to stimulate sustainable progress in the region (request for proposals), and developed because of unanticipated opportunities where DRF funds, in cooperation with others, can enable productive advances that might not otherwise be attainable.

DRF will consider requests that reflect its mission, values, and areas of focus. Beyond these previously-stated specifics, funding is given greater consideration when the application demonstrates intersection of three areas: need, opportunity, and potential impact.

DRF anticipates requests will exceed available funds. Grants will be made based on a competitive process; but, regardless, some very worthy projects will not receive funding.

Letters of Inquiry or proposals may be submitted at any time and the review process will begin when they arrive at the DRF Office. Depending on the time of year when a Letter of Inquiry is received (and a possible proposal), the entire process (inquiry to receipt of funds) may take as little as three months or as much as eight.

Please review prior awarded grants for more information.

#### **Application Process for Responsive Grants**

The application process for responsive grants traditionally consists of two steps:

- **Step One: Letter of Inquiry**
- **Step Two: Proposal (if requested by DRF after submission of Letter of Inquiry).**

Organizations now have the option of submitting either a Letter of Inquiry (LOI) or a full proposal as Step One. While DRF recommends sending the LOI first, some applicants feel that the two step approach (LOI first, then proposal) does not give them the full opportunity to "tell their story" with the Letter of Inquiry.

All potential applicants are encouraged to meet with staff prior to submitting either an LOI or a proposal. While this is not required, it will provide applicants with the opportunity to discuss an idea with a Program Officer and get a better sense of whether to submit an LOI or a proposal as the first step.

Letters of Inquiry, submitted at any time, will be reviewed by staff and the appropriate Board committee relative to date received. Based on the Letters of Inquiry, DRF will select applicants to submit proposals. At that time, applicants will be informed of the deadline for submission.

While discussions with staff are welcome, action by the DRF Board is required for an organization to receive a grant.

**Step 1: Letter of Inquiry**

Letters of Inquiry should be directed to:

Karl Stauber  
President & CEO, DRF  
512 Bridge Street, Suite 100  
Danville, VA 24541  
[kstauber@drfonline.org](mailto:kstauber@drfonline.org)

Alternatively, you can submit a Word document or PDF Letter of Inquiry online.

Letters of Inquiry should be brief (no more than three pages) and should include:

- the name, address, and tax status of the possible applicant
- the purpose of the possible grant
- the explanation of how it meets the criteria (mission, values, and areas of focus outlined above)
- the amount being requested from DRF

The letter should identify the need, opportunity, and potential impact of the proposal if funded. Finally, the letter should identify briefly how the effort will be sustained after DRF funding ceases. The Foundation will consider requests that occur in stages, such as a planning grant inquiry followed by implementation as a follow-on inquiry. DRF's goal is to respond to all Letters of Inquiry within 90 days.

The "Multiplier Effect" is important in grant applications. The region's needs are great, far in excess of DRF's financial means. While needs are important, DRF focuses on opportunities to award grants that reflect not just present need but also create opportunity and potential impact.

In your Letter of Inquiry, DRF wants to know:

- what need(s) will be addressed
- how opportunity will be harnessed to produce a long-term solution
- how the potential impact will demonstrate a "multiplier effect" that goes beyond direct beneficiaries

An application should show how a grant, combined with other resources, will change the conditions of the region to influence one or more of the outcomes below. DRF's efforts target four areas of focus. Successful grant requests will reflect these outcomes:

- **Economic Transformation** to develop a rising standard of living, including increased income, assets, and economic security across the region
- **Educational Attainment** to ensure that educational readiness, in-school achievement, and post-secondary success are the regional norm
- **Health and Wellness** to produce healthy people in healthy communities
- **Community Engagement** to build deep civic support for community innovations and to broaden and deepen the leadership base

DRF believes that long-term investments in these areas are among the most beneficial for the region and its people.

**Step 2: Proposal (Step 1 is optional but recommended)**

When requested (after reviewing an organization's Letter of Inquiry), proposals are due by the dates identified in correspondence from DRF.

The proposal should include, but not be limited to:

**Summary**

The short version of who, why, what, where, how and how much

**Organization**

Your organization's history, programs, structure, overall budget, board and key staff, accomplishments, other items that establish credibility

**Need and Opportunity To Be Addressed**

Explain why this proposal is important, its relationship to DRF's priorities, present specifics about the basic issues, explain the consequences of inaction, note participation in or lack thereof with regional organizations presently working on this area. Make sure the proposal specifically focuses on the community, region, or target populations' needs.

**Use of Resources**

Provide a work plan, outline specific activities, explain the target audience and how members will be served, explain worker qualifications and projected employees, and include a specific time line.

**Impact of This Effort**

Discuss the difference the project will make and to whom; explain how DRF funding will change the conditions that caused the need/problem; discuss the evaluation or assessment strategies and the person or organization responsible for evaluation.

**Other funding**

Include information about other funders and public support; explain where the project fits into your organization's priorities; and discuss the plan for the project's sustainability after DRF funding ends.

**Budget**

Explain how the money will be spent; provide a budget that projects expenses and income including key costs critical to this effort (such as personnel, rent, supplies, transportation, non-staff consultants); show these projections for the life of the request and at least one year beyond.

**Supplementary Information**

Include a Board list with affiliations, tax ruling letter from IRS, full organizational budget, list of funders, a copy of last two audits, resumes of key staff, recent newspaper or other articles about your work.

**Negative Information**

If your organization is in the middle of a lawsuit, has a funder who is about to drop the organization, has high staff turnover, etc., it is always better to tell DRF rather than have the Board learn it from other sources. Grant application and funding is about trust.

The proposal may be submitted online using the Grant Application form or the information may be typed and submitted by mail, fax, email, or hand-delivery. The same information is required regardless of the way it is submitted.

If DRF awards a grant, the recipient organization may be required to collect, benchmark, and measure data related to the project.

**Capital Projects**

Early in its history, DRF completely funded several capital projects as part of a settlement with the Internal Revenue Service (IRS). DRF may continue to fund capital projects, but only when the projects meet certain criteria.

Capital projects, such as building construction, debt reduction, and endowment, may be partially funded if they are explicitly tied to one or more DRF outcomes, benefit a significant portion of the region, demonstrate broad-based support, have a significant multiplier effect, significantly increase the core capacity of an organization, or have an extraordinary impact in the region. In the unusual circumstance when DRF does choose to fund a capital project, funding would normally be limited to 40 percent or less of the project's estimated cost.

**Funding Requirements**

When considering funding requests, DRF looks for the following qualifications:

- Programs operating or benefiting primarily those who live in Danville and Pittsylvania County in Virginia and Caswell County in North Carolina;
- Organizations that have 501(c)(3) nonprofit charitable or government status; however, requests that substitute or supplant funding that is the legitimate responsibility of government will not be considered (see Other Information below, bullet 4).
- Specific, focused requests; however, dinners, benefits, and other fundraisers are excluded.

**Other Information**

- If an application is declined, DRF will give the most specific reason possible.
- DRF provides support and limited guidelines to the Community Foundation of the Dan River Region (CFDRR) regarding what is funded from the Danville Regional Foundation Fund; however, CFDRR makes independent decisions about funding.
- Some applicants feel that DRF should be assisting them in fundraising or at least making referrals. Where easy, it makes sense to do this, but DRF does not have the staff to do research for applicants, especially with organizations with whom we do not share mission or strategy.
- On occasion, DRF may consider requests to supplement government funds when major benefits to the region and DRF's mission are apparent; however, requests from units of government that have their own capacity to raise funds, or requests that are intended to reduce the funding responsibilities of taxing authorities will be declined (see Funding Requirements above, bullet 2).
- Grants will not be made to faith-based institutions for religious purposes.
- Extraordinary circumstances would be needed in order to fund grants to fire departments, rescue squads, and public safety organizations. Projects would need to produce one or more of the Foundation's four outcomes and have a significant multiplier effect upon a substantial portion of DRF's region.
- Individuals, regardless of their situation, do not qualify as eligible grant recipients.

**General Explanation: Amended Return**

The 2013 Federal Form 990-PF is amended to appropriately report additional taxable income as reported on the Federal Form K-1. The 2013 K-1's are from alternative investment funds in which the Foundation has invested, but it was previously unknown that these funds had elected to be taxed as U.S. partnerships and would issue a Federal Form K-1 to investors and the Foundation was unaware a 2013 K-1 had been issued until 2015.

The following line items on the 2013 Form 990-PF are being amended:

	Originally Reported	As Amended	Increase (Decrease)
Part I, Line 11, Other Income, column a, revenue and expenses per books	1,055,964	1,798,874	742,910
Part I, Line 11, Other Income, column b, net investment income	327,722	1,070,632	742,910
Part I, Line 12, Total Income, column a, revenue and expenses per books	14,124,182	14,867,092	742,910
Part I, Line 12, Total Income, column b, net investment income	13,395,940	14,138,850	742,910
Part I, Line 27a, Excess of revenue over expenses and disbursements	9,188,378	9,931,288	742,910
Part I, Line 27b, Net investment income	12,726,310	13,469,220	742,910
Part III, Line 3, Increases not included in line 2 - Unrealized gain on investments	25,235,750	24,492,840	(742,910)
Part VI, Lines 1, 3 and 5 - Tax	127,263	134,692	7,429
Part VI, Line 8, Penalty	-	176	176
Part VI, Line 12, [Overpayment] / Tax Due	(10,050)	4,868	14,918
Part XVI-A, Line 7, Other investment income	553,085	1,295,995	742,910

**Danville Regional Foundation**  
**EIN: 20-3319727**  
**2013 Amended Federal Form 990-PF**

**Statement 23**

The Danville Regional Foundation is amending its Federal Form 990-PF for the years ended December 31, 2011, 2012 and 2013. The following is a summary of the impact of the tax liability, tax due, penalty and overpayment for all three of these returns.

	Originally Reported	As Amended	Increase (Decrease)
<u>2011 Form 990-PF, Part VI</u>			
Line 5: Tax due	79,001	88,997	9,996
Line 7: Total credits/payments	(100,000)	(100,000)	-
Line 8: Penalty	134	217	83
Line 10: [Overpayment] / Tax Due (100% credited to 2012 taxes)	<u>(20,865)</u>	<u>(10,786)</u>	<u>10,079</u>
<u>2012 Form 990-PF, Part VI</u>			
Line 5: Tax due	73,182	84,482	11,300
Line 7: Total credits/payments	(80,865)	(70,786)	10,079
Line 8: Penalty	370	821	451
Line 10: [Overpayment] / Tax Due (Original return credited 100% of the overpayment to 2013 taxes)	<u>(7,313)</u>	<u>14,517</u>	<u>21,830</u>
<u>2013 Form 990-PF, Part VI</u>			
Line 5: Tax due	127,263	134,692	7,429
Line 7: Total credits/payments	(137,313)	(130,000)	7,313
Line 8: Penalty	-	176	176
Line 10: [Overpayment] / Tax Due (Original return credited 100% of the overpayment to 2014 taxes)	<u>(10,050)</u>	<u>4,868</u>	<u>14,918</u>

## Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ Attach to the corporation's tax return.

Form 990-PF

▶ Information about Form 2220 and its separate instructions is at [www.irs.gov/form2220](http://www.irs.gov/form2220).

2013

Name

Danville Regional Foundation

Employer identification number

20-3319727

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

**Part I Required Annual Payment**

1	Total tax (see instructions)	1	134,692.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	134,692.
4	Enter the tax shown on the corporation's 2012 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	84,482.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	84,482.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☐ The corporation is using the annualized income installment method.
- 8 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/13	06/15/13	09/15/13	12/15/13
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	21,121.	46,226.	33,672.	33,673.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	30,000.	50,000.	40,000.	
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column		8,879.	12,653.	18,981.
13 Add lines 11 and 12		58,879.	52,653.	18,981.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	30,000.	58,879.	52,653.	18,981.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				14,692.
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	8,879.	12,653.	18,981.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

**Part IV** Figuring the Penalty

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	20			
<b>21</b> Number of days on line 20 after 4/15/2013 and before 7/1/2013	21			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{365}$	22	\$	\$	\$
<b>23</b> Number of days on line 20 after 08/30/2013 and before 10/1/2013	23			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{365}$	24	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2013 and before 1/1/2014	25			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{365}$	26	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2013 and before 4/1/2014	27	See Attached Worksheet		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	28	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2014 and before 7/1/2014	29			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times 3\%}{365}$	30	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2014 and before 10/01/2014	31			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times 3\%}{365}$	32	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2014 and before 1/1/2015	33			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times 3\%}{365}$	34	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2014 and before 2/16/2015	35			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times 3\%}{365}$	36	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
<b>38</b> Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	38	\$		176.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.



**Form 990-PF  
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>Danville Regional Foundation</b>				Identifying Number <b>20-3319727</b>	
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/13	21,121.	21,121.			
05/15/13	<30,000.>	<8,879.>			
06/15/13	46,226.	37,347.			
06/15/13	<50,000.>	<12,653.>			
09/15/13	33,672.	21,019.			
09/15/13	<40,000.>	<18,981.>			
12/15/13	33,673.	14,692.	143	.000082192	173.
05/07/14	<10,000.>	4,692.	8	.000082192	3.
Penalty Due (Sum of Column F).					<b>176.</b>

\* Date of estimated tax payment, withholding credit date or installment due date.

# Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service

► File a separate application for each return.  
► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ **X**  
• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on **e-file for Charities & Nonprofits**.

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	<b>Danville Regional Foundation</b>	Employer identification number (EIN) or
		<b>20-3319727</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	<b>512 Bridge Street, No. 100</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	<b>Danville, VA 24541</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

### The Foundation

- The books are in the care of ► **512 Bridge Street, Suite 100 - Danville, VA 24541**  
Telephone No. ► **434-799-2176** Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐  
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2014** to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2013** or  
► tax year beginning , and ending .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<b>126,000.</b>
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<b>137,313.</b>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<b>0.</b>

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ☒ **X**

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print the name of the organization or individual.	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions. Employer identification number (EIN) or
	Danville Regional Foundation	20-3319727
	Number, street, and room or suite no. If a P.O. box, see instructions. 512 Bridge Street, No. 100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Danville, VA 24541	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application is for	Return Code	Application is for	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individuals)	03	Form 4720 (other than individuals)	09
Form 990-PF	04	Form 527	10
Form 990-T (Sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

Gary Waldman, CPO & Treasurer

• The books are in the care of 512 Bridge Street, Suite 100 - Danville, VA 24541

Telephone No. 434-799-2176

Fax No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and titles of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2014

6 For calendar year 2013, or other tax year beginning and ending

8 If the tax year entered in line 6 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

Additional time is needed to gather the information necessary to file a complete and accurate return.

5a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	126,000.
5b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	137,313.
5c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Kathy Baffa Title Partner

Date 8/12/14

Form 8868 (Rev. 1-2014)