

Form **990-PF**

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

OMB No 1545-0052

2018

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

Open to Public Inspection

For calendar year 2018 or tax year beginning **02/01/18**, and ending **01/31/19**

Name of foundation: **DARRELL K CALES TRUST**

Room/suite: _____

Number and street (or P O box number if mail is not delivered to street address): **3601 MACCORKLE AVENUE SE**

City or town, state or province, country, and ZIP or foreign postal code: **CHARLESTON WV 25301**

A Employer identification number: **81-6410366**

B Telephone number (see instructions): _____

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **7,882,626** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual 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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	222,766	219,169	222,766	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	135			
	b Gross sales price for all assets on line 6a 193,190				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	222,901	219,169	222,766		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	75,910			75,910
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT 2	2,250			2,250
	b Accounting fees (attach schedule) STMT 3	8,320			8,320
	c Other professional fees (attach schedule) STMT 4	41,162	41,162		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	220	220		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 6	662	600		62
	24 Total operating and administrative expenses. Add lines 13 through 23	128,524	41,982	0	86,542
	25 Contributions, gifts, grants paid	122,965			122,965
26 Total expenses and disbursements. Add lines 24 and 25	251,489	41,982	0	209,507	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-28,588				
b Net investment income (if negative, enter -0-)		177,187			
c Adjusted net income (if negative, enter -0-)			222,766		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2018)

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Operating and Administrative Expenses

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

	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash – non-interest-bearing	102,237	41,514	41,514	
2 Savings and temporary cash investments		113,311	113,311	
3 Accounts receivable ▶ Less allowance for doubtful accounts ▶				
4 Pledges receivable ▶ Less allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7 Other notes and loans receivable (att schedule) ▶ SEE WRK 30,397 Less allowance for doubtful accounts ▶ 0		30,397	30,397	
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments – U S and state government obligations (attach schedule) STMT 7	245,706	220,550	216,923	
b Investments – corporate stock (attach schedule) SEE STMT 8	4,410,176	4,410,176	6,777,985	
c Investments – corporate bonds (attach schedule) SEE STMT 9	710,092	661,978	653,347	
11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 10	50,000	50,000	49,149	
14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	5,518,211	5,527,926	7,882,626	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
24 Unrestricted	5,518,211	5,527,926		
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
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 (see instructions)	5,518,211	5,527,926		
31 Total liabilities and net assets/fund balances (see instructions)	5,518,211	5,527,926		

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	5,518,211
2 Enter amount from Part I, line 27a	2	-28,588
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	38,303
4 Add lines 1, 2, and 3	4	5,527,926
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,527,926

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a N/A				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) } [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]			2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 }			3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	172,460	7,749,628	0.022254
2016	192,491	7,245,026	0.026569
2015			
2014			
2013			

2 Total of line 1, column (d)	0.048823
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	0.024412
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	7,698,845
5 Multiply line 4 by line 3	187,944
6 Enter 1% of net investment income (1% of Part I, line 27b)	1,772
7 Add lines 5 and 6	189,716
8 Enter qualifying distributions from Part XII, line 4 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	209,507

3

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	1,772
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	1,772
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,772
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	10
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,782
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		<input checked="" type="checkbox"/>
1b		<input checked="" type="checkbox"/>
1c		<input checked="" type="checkbox"/>
2		<input checked="" type="checkbox"/>
3		<input checked="" type="checkbox"/>
4a		<input checked="" type="checkbox"/>
4b		
5		<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8a		
8b	<input checked="" type="checkbox"/>	
9		<input checked="" type="checkbox"/>
10		<input checked="" type="checkbox"/>

N/A

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ CITY NATIONAL BANK 3601 MACCORKLE AVENUE SE Located at ▶ CHARLESTON WV ZIP+4 ▶ 25304 Telephone no ▶ 304-347-2451		
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	
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		X

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" 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	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	N/A	
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20	N/A	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2018 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 2018)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

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

		Yes	No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A ▶ <input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12				

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

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

Total number of other employees paid over \$50,000

▶ **0**

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

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

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

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 DIRECT CONTRIBUTIONS TO APPALACHIA SERVICE PROJECT TO ASSIST WITH REBUILDING HOMES FOLLOWING THE 2016 FLOODS.	
2 CONTRIBUTION TO THE TOWN OF RAINELLE, WV FOR GENERAL SUPPORT TO THE VISITORS/COMMUNITY CENTER.	
3 CONTRIBUTION TO THE SUMMERS COUNTY PUBLIC LIBRARY FOR GENERAL SUPPORT.	
4 CONTRIBUTION TO THE WESTERN GREENBRIER MINISTERIAL ASSOCIATION FOR GENERAL SUPPORT.	

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

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

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	7,687,597
b	Average of monthly cash balances	1b	128,489
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	7,816,086
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	7,816,086
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	117,241
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,698,845
6	Minimum investment return. Enter 5% of line 5	6	384,942

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	384,942
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,772
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,772
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	383,170
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	383,170
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	383,170

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	209,507
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	209,507
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	1,772
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	207,735

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				383,170
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 209,507				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2018 distributable amount				209,507
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				173,663
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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
N/A

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed
SEE STATEMENT 13

b The form in which applications should be submitted and information and materials they should include
SEE STATEMENT 14

c Any submission deadlines
THERE ARE NO SPECIFIC SUBMISSION DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE STATEMENT 15

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> APPALACHIA SERVICE PROJECT 4523 BRISTOL HIGHWAY JOHNSON CITY TN 37601		PC	FLOOD RELIEF	30,000
RAINELLE VOLUNTEER FIRE DEPARTMENT 318 JAMES RIVER AND KANAW RAINELLE WV 25962		GOV	COMMUNITY SUPPORT	7,050
SMOOT ELEMENTARY SCHOOL 223 SMOKIE LANE SMOOT WV 24977		GOV	COMMUNITY SUPPORT	7,400
WESTERN GREENBRIER MINISTERIAL ASSO 732 MAIN STREET RAINELLE WV 25962		PC	COMMUNITY SUPPORT	10,000
CAMP SUMMERS 711 4-H CAMP ROAD FOREST HILLS WV 24935		PC	COMMUNITY SUPPORT	2,500
GREENBRIER WEST HIGH SCHOOL 278 CAVALIER DRIVE CHARMCO WV 25958		GOV	COMMUNITY SUPPORT	5,000
TOWN OF RAINELLE P O BOX 648 RAINELLE WV 25962		GOV	COMMUNITY SUPPORT	6,515
QUINWOOD VOLUNTEER FIRE DEPARTMENT 123 AMICK STREET WEST QUINWOOD WV 25981		GOV	COMMUNITY SUPPORT	3,500
SUMMERS COUNTY PUBLIC LIBRARY 201 TEMPLE STREET HINTON WV 25951		PC	COMMUNITY SUPPORT	10,000
RUPERT PUBLIC LIBRARY 602 NICHOLAS STREET RUPERT WV 25984		PC	COMMUNITY SUPPORT	2,500
Total			▶ 3a	122,965
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SMOOT AREA VOULUNTEER FIRE DEPARTME 2181 GRASSY MEADOWS ROAD SMOOT WV 24977		GOV	COMMUNITY SUPPORT	2,500
PACK-A-SNACK PROGRAM 732 MAIN STREET RAINELLE WV 25961		PC	COMMUNITY SUPPORT	5,000
TOWN OF RAINELLE VISITORS CENTER P O BOX 648 RAINELLE WV 25962		GOV	COMMUNITY SUPPORT	25,000
LINDSEY RAINES MEMORAL SCHOLARSHIP 32 MAIN STREET RAINELLE WV 25962		PC	SCHOLARSHIPS	1,000
ALEXIS BROOKE VESTAL P O BOX 244 QUINWOOD WV 25981	NONE		SCHOLARSHIP AWARD	1,000
MAKAYLA DAWN CHURCH P O BOX 194 RAINELLE WV 25962	NONE		SCHOLARSHIP AWARD	1,000
MIKAYLA ANN TINCHER 148 MAYWOOD ROAD RAINELLE WV 25962	NONE		SCHOLARSHIP AWARD	1,000
TIFFANY NICOLE FOX 144 8TH STREET RAINELLE WV 25962	NONE		SCHOLARSHIP AWARD	1,000
LUCAS NATHANIEL SMITH P O BOX 309 RUPERT WV 25984	NONE		SCHOLARSHIP AWARD	1,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Other Notes and Loans Receivable

Form **990-PF**

2018

For calendar year 2018, or tax year beginning **02/01/18**, and ending **01/31/19**

Name DARRELL K CALES TRUST	Employer Identification Number 81-6410366
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FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION

Name of borrower	Relationship to disqualified person
(1) LOAN RECEIVABLE	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)		30,397	30,397
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals		30,397	30,397

Federal Statements

81-6410366

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
CITIGROUP INC NOTE		3/08/18	7/30/18	PURCHASE	\$ 25,000	\$ 25,000	\$		
ABBOT LABS NOTE		5/04/17	10/29/18	PURCHASE	20,000	19,980			20
DEUTSCHE BANK NOTE		8/17/16	2/13/18	PURCHASE	25,000	24,917			83
JP MORGAN CHASE MTG SEC		6/07/16	12/17/18	PURCHASE	3,190	3,206			-16
MCKESSON CORP NOTE		10/05/16	3/15/18	PURCHASE	30,000	30,000			
REGIONS FINANCIAL CORP NOTE		5/18/16	5/18/18	PURCHASE	20,000	19,998			2
STANLEY BLACK & DECKER NOTE		5/08/17	11/19/18	PURCHASE	25,000	24,978			22
STRYKER CORP NOTE		2/10/17	4/01/18	PURCHASE	20,000	19,975			25
TEVA PHARMACEUTICAL NOTE		9/07/16	3/28/18	PURCHASE	25,000	25,001			-1
TOTAL					<u>\$ 193,190</u>	<u>\$ 193,055</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 135</u>

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 2,250	\$	\$	\$ 2,250
TOTAL	<u>\$ 2,250</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,250</u>

Federal Statements

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Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 8,320	\$	\$	\$ 8,320
TOTAL	\$ 8,320	\$ 0	\$ 0	\$ 8,320

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 41,162	\$ 41,162	\$	\$
TOTAL	\$ 41,162	\$ 41,162	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FORM 990-T 2017	\$ 220	\$ 220	\$	\$
TOTAL	\$ 220	\$ 220	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
IRS EXEMPT APPLICATION FEE	600	600		62
P O BOX	62			
TOTAL	\$ 662	\$ 600	\$ 0	\$ 62

Federal Statements

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Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U S GOVERNMENT AGENCIES	\$ 45,000	\$ 45,000	COST	\$ 44,411
MUNICIPAL BONDS AND NOTES	200,706	175,550	COST	172,512
TOTAL	\$ 245,706	\$ 220,550		\$ 216,923

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PREFERRED STOCKS	\$ 37,500	\$ 37,500	COST	\$ 36,945
COMMON STOCKS	4,372,676	4,372,676	COST	6,741,040
TOTAL	\$ 4,410,176	\$ 4,410,176		\$ 6,777,985

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS AND NOTES	\$ 710,092	\$ 661,978	COST	\$ 653,347
TOTAL	\$ 710,092	\$ 661,978		\$ 653,347

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CERTIFICATES OF DEPOSIT	\$ 50,000	\$ 50,000	COST	\$ 49,149
TOTAL	\$ 50,000	\$ 50,000		\$ 49,149

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
NOTES RECEIVABLE FROM ESTATE	\$ <u>38,303</u>
TOTAL	\$ <u><u>38,303</u></u>

Federal Statements

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Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOHN BUCKLAND 809 JEFFERSON STREET SOUTH LEWISBURG WV 24901	CHAIRMAN	1.00	15,182	0	0
SANDRA SORRELLS 809 JEFFERSON STREET SOUTH LEWISBURG WV 24901	DIRECTOR	1.00	15,182	0	0
ANDREA PENDLETON 809 JEFFERSON STREET SOUTH LEWISBURG WV 24901	DIRECTOR	1.00	15,182	0	0
DAVID ROSS 809 JEFFERSON STREET SOUTH LEWISBURG WV 24901	DIRECTOR	1.00	15,182	0	0
VENETTA BROWN 809 JEFFERSON STREET LEWISBURG WV 24901	DIRECTOR	1.00	15,182	0	0

81-6410366

Federal Statements**Statement 13 - Form 990-PF, Part XV, Line 2a - Name, Address and Email for Applications****Description**

JOHN BUCKLAND 304-647-1647
809 JEFFERSON STREET SOUTH LEWISBURG WV 24901
JOHN.BUCKLAND@BANKATCITY.COM

Statement 14 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description**

NO SPECIFIC FORM IS REQUIRED. ALL REQUESTS SHOULD OUTLINE
THE SPECIFIC PURPOSE AND TIMELINE.

Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description**

THERE ARE NO SPECIFIC SUBMISSION DEADLINES

Statement 15 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

SCHOLARSHIPS ARE LIMITED TO GRADUATES OF GREENBRIER WEST
HIGH SCHOOL. ALL OTHER GRANTS ARE LIMITED (GOVERNMENTAL,
CHARITABLE OR RELIGIOUS) ARE LIMITED TO THE DESIGNATED
GEOGRAPHIC AREA OF WESTERN GREENBRIER COUNTY AND SUMMERS
COUNTY, WEST VIRGINIA.