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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
THE KENTLAND FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
KENTLAND FARMS PO BOX 879

Room/suite

City or town, state, and ZIP code
BERRYVILLE, VA 22611

A Employer identification number
52-6070323

B Telephone number (see page 10 of the instructions)
(540) 955-1082

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 ☐












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) ☒ \$ 23,045,537

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the 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)	120,000			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39	39		
	4 Dividends and interest from securities.	39,570	32,607		
	5a Gross rents	2,653,810	2,653,810		
	b Net rental income or (loss) 1,099,655				
	6a Net gain or (loss) from sale of assets not on line 10	24,051			
	b Gross sales price for all assets on line 6a 270,957				
	7 Capital gain net income (from Part IV , line 2)		24,051		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	2,837,470	2,710,507		
	13 Compensation of officers, directors, trustees, etc	616,248	209,524		406,724
	14 Other employee salaries and wages	236,000	88,500		147,500
	15 Pension plans, employee benefits	23,988	8,996		14,992
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	3,430	1,715		1,715
	c Other professional fees (attach schedule)	11,961	11,961		
	17 Interest	560,408	560,408		
	18 Taxes (attach schedule) (see page 14 of the instructions)	69,178	43,021		25,958
	19 Depreciation (attach schedule) and depletion	737,850	666,226		
	20 Occupancy	69,448	23,612		45,836
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	906,176	901,382		4,794
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	3,234,687	2,515,345		647,519
	25 Contributions, gifts, grants paid	106,000			106,000
	26 Total expenses and disbursements. Add lines 24 and 25	3,340,687	2,515,345		753,519
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-503,217			
	b Net investment income (if negative, enter -0-)		195,162		
	c Adjusted net income (if negative, enter -0-)				

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	140,885	108,053	108,050		
	2	Savings and temporary cash investments	23,102				
	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 page 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges	3,655	3,655			
	10a	Investments—U S and state government obligations (attach schedule)	277,331		228,005	246,008	
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)	316,402		316,660	332,318	
	11	Investments—land, buildings, and equipment basis ▶ _____ 24,063,674 Less accumulated depreciation (attach schedule) ▶ _____ 11,990,060	12,721,694		12,073,614	17,866,115	
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	507,160		385,889	491,208	
	14	Land, buildings, and equipment basis ▶ _____ 4,738,925 Less accumulated depreciation (attach schedule) ▶ _____ 247,063	4,581,632		4,491,862	3,950,000	
15	Other assets (describe ▶ _____)		270,323		257,860		51,838
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	18,842,184		17,865,598		23,045,537	
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)	9,098,504		8,626,316		
	22	Other liabilities (describe ▶ _____)		30,068		28,887	
	23	Total liabilities (add lines 17 through 22)	9,128,572		8,655,203		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" 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	9,713,612		9,210,395		
	30	Total net assets or fund balances (see page 17 of the instructions)	9,713,612		9,210,395		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	18,842,184		17,865,598			

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	9,713,612
2	Enter amount from Part I, line 27a	2	-503,217
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	9,210,395
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	9,210,395

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	24,051
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 pages 13 and 17 of the 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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2009	779,370	12,468,783	0 06251
2008	670,689	9,612,575	0 06977
2007	759,313	8,415,683	0 09023
2006	398,264	10,056,458	0 03960
2005	301,030	10,103,656	0 02979

2	Total of line 1, column (d).	2	0 29190
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 05838
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	14,203,405
5	Multiply line 4 by line 3.	5	829,195
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,952
7	Add lines 5 and 6.	7	831,147
8	Enter qualifying distributions from Part XII, line 4.	8	753,519

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 type="checkbox"/> and enter 1% of Part I, line 27b		13,903
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
3 Add lines 1 and 2.		33,903
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		33,903
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	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		85
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		33,908
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 2011 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>		11

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for 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.		1b	No
c Did the foundation file Form 1120-POL for this year?.		1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> VA _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of JACK WALKER Telephone no (540) 955-1082 Located at KENTLAND FARMS PO BOX 879 BERRYVILLE VA ZIP+4 22611			
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 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(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)? (see page 22 of the instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here.

☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

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

☐ 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 ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ Yes ☒ No

5b

No

6b

No

7b

No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
WILLIAM WALKER PO BOX 837 BERRYVILLE, VA 22611	Treasurer 40 00	119,000	12,365	
ALEXANDRA W HOFFMAN PO BOX 837 BERRYVILLE, VA 22611	Secretary 40 00	135,000	12,480	
SHEILA STEDMAN PO BOX 837 BERRYVILLE, VA 22611	Vice President 40 00	155,000	14,923	
LEO JOHN WALKER PO BOX 837 BERRYVILLE, VA 22611	President 40 00	155,000	12,480	

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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
CELESTE M WALKER PO BOX 837 BERRYVILLE, VA 22611	ASST SECRETARY 40 00	74,000	4,789	
HELENE W MCCARRON PO BOX 837 BERRYVILLE, VA 22611	ASST TO PRESIDENT 40 00	76,000	12,357	
JULIANA MACDOWELL PO BOX 837 BERRYVILLE, VA 22611	ASST TREASURER 40 00	86,000	6,842	

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

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 page 23 of the 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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part XMinimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	0
b	Average of monthly cash balances.	1b	63,531
c	Fair market value of all other assets (see page 24 of the instructions).	1c	22,982,487
d	Total (add lines 1a, b, and c).	1d	23,046,018
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	8,626,317
3	Subtract line 2 from line 1d.	3	14,419,701
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	216,296
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,203,405
6	Minimum investment return. Enter 5% of line 5.	6	710,170

Part XIDistributable Amount (see page 25 of the 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	710,170
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	3,903
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,903
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	706,267
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	706,267
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	706,267

Part XIQualifying Distributions (see page 25 of the 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	753,519
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	753,519
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 page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	753,519

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				706,267
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005.				
b	From 2006.				
c	From 2007.				66,117
d	From 2008.				192,166
e	From 2009.				156,329
f	Total of lines 3a through e.	414,612			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 753,519				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2010 distributable amount.				706,267
e	Remaining amount distributed out of corpus	47,252			
5	Excess distributions carryover applied to 2010 (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	461,864			
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 page 27 of the instructions . . .				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	461,864			
10	Analysis of line 9				
a	Excess from 2006. . . .				
b	Excess from 2007. . . .				66,117
c	Excess from 2008. . . .				192,166
d	Excess from 2009. . . .				156,329
e	Excess from 2010. . . .				47,252

Part XIVPrivate Operating Foundations (see page 27 of the 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 2010, enter the date of the ruling.

b

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

☐ 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total</div>			<div>▶ 3a</div>	106,000
<div>b Approved for future payment</div>				
<div>Total</div>			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2010)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

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

1a(1)

1a(2)

1b(1)

1b(2)

1b(3)

1b(4)

1b(5)

1b(6)

1c

Yes

No

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

2011-11-15

Signature of officer or trustee

Date

Title

Paid Preparer's Use Only

Preparer's Signature

WILLIAM T PATCHETT JR

Firm's name

Scheulen Patchett & Edwards PC

Firm's address

Warrenton, VA 201862849

Date

Check if self-employed

PTIN

Firm's EIN

Phone no

Form 990-PF (2010)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization THE KENTLAND FOUNDATION INC	Employer identification number 52-6070323
---	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE KENTLAND FOUNDATION INC	Employer identification number 52-6070323
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF WILLIAM L LOREN 834 KENTLANDS LANE BERRYVILLE, VA 22611	\$ 120,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE KENTLAND FOUNDATION INC	Employer identification number 52-6070323
---	--

Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>

Name of organization THE KENTLAND FOUNDATION INC	Employer identification number 52-6070323
--	---

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
<div>(e) Transfer of gift</div>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<div></div>		<div></div>	
<div></div>		<div></div>	
<div></div>		<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
<div>(e) Transfer of gift</div>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<div></div>		<div></div>	
<div></div>		<div></div>	
<div></div>		<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
<div>(e) Transfer of gift</div>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<div></div>		<div></div>	
<div></div>		<div></div>	
<div></div>		<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
<div>(e) Transfer of gift</div>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<div></div>		<div></div>	
<div></div>		<div></div>	
<div></div>		<div></div>	

Additional Data

Software ID: 10000105

Software Version: 2010v3.2

EIN: 52-6070323

Name: THE KENTLAND FOUNDATION INC

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

(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)
A				
B	Capital Gain Dividends			
C	404 828 SHS VANGUARD MID CAP GROWTH FUND FUND 301	P	2000-01-01	2010-12-01
D	25,000 US TREASURY NOTE DTD 10/17/05 4 25%	P	2005-10-21	2010-10-15
E	298 165 SHS T ROWE PRICE GROWTH STK FD INC	P	2009-02-26	2010-10-21
F	3,709 732 SHS PIMCO PIMS FOREIGN BOND FUND	P	2009-08-10	2010-12-01
G	689 597 SHS PIMCO COMMODITY REAL RETURN STRATEGY INS	P	2009-06-16	2010-12-01
H	416 973 SHS NORTHERN SMALL CAP VALUE FUND # 603	P	2000-01-01	2010-12-01
I	3,445 796 SHS NEUBERGER & BERMAN LARGE CAP DISCIPLINED	P	2009-05-01	2010-12-01
J	420 262 SHS LAZARD EMERGING MKTS PORTFOLIO INST CLAS	P	2008-09-30	2010-12-01
K	25,000 JP MORGAN CHASE & CO 11/7/06 4 5%	P	2005-06-15	2010-11-15
L	238 791 SHS HARBOR INTERNATIONAL FUND	P	2000-01-01	2010-12-01
M	25,000 GENERAL DYNAMICS CORP	P	2004-09-09	2010-08-15
N	25,000 FEDERAL HOME LOAN BANK	P	2003-08-22	2010-08-13
O	25,000 FED NATL MTG ASSN DTD 6/1/05	P	2005-06-29	2010-06-01
P	724 268 SHS ARTISAN MID CAP VALUE #1464 CLD TO NEW I	P	2000-01-01	2010-12-01
Q	1,009 323 SHS ALLIANZ NFJ LARGE CAP VALUE CL I FUND #	P	2008-09-30	2010-12-01


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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A				1,421
B				
C	7,458		5,647	1,811
D	25,000		24,990	10
E	8,958		5,361	3,597
F	39,617		36,615	3,002
G	6,089		5,117	972
H	6,046		5,406	640
I	25,602		18,435	7,167
J	8,897		7,258	1,639
K	25,000		25,029	-29
L	13,879		10,871	3,008
M	25,000		25,500	-500
N	25,000		24,522	478
O	25,000		25,022	-22
P	14,536		11,882	2,654
Q	13,454		15,251	-1,797


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69		
A			
B			
C			1,811
D			10
E			3,597
F			3,002
G			972
H			640
I			7,167
J			1,639
K			-29
L			3,008
M			-500
N			478
O			-22
P			2,654
Q			-1,797

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST THERESA SCHOOL PO BOX 526 ASHBURN,VA 20146	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL USE	10,000
FAUQUIER FAMILY SHELTER SERVICES PO BOX 3599 WARRENTON,VA 20188	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL USE	1,000
CATHOLIC DISTANCE UNIVERSITY 120 EAST COLONIAL HIGHWAY HAMILTON,VA 20158	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL USE	2,500
EDUCATION FOR PARISH SERVICES FOUND 125 MICHIGAN AVE NE WASHINGTON,DC 20007	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL USE	1,500
MARY'S SCHOLARSHIP 3009 PLYERS MILL ROAD KENSINGTON,MD 20895	NONE	509(A)(1)	UNRESTRICTED FOR GENERAL USE	2,500
ST JANE DE CHANTAL 9601 OLD GEORGETOWN ROAD BETHESDA,MD 20814	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL PURPOSES	500
BRIGHTER DAY CARE 4611 LOUDOUN PARK LANE STERLING,VA 20164	NONE	509(A)(1)	FOR GENERAL OPERATING EXPENSES	6,000
WAKEFIELD SCHOOL PO BOX 107 THE PLAINS,VA 20198	NONE	509(A)(1)	FOR GENERAL OPERATING PURPOSES	10,000
CLARKE COUNTY SHERIFF OFFICE 100 NORTH CHURCH STREET BERRYVILLE,VA 22611	NONE	NONE	FOR LOCAL GOVERNMENT PUBLIC SAFETY PROGRAMS	500
WASHINGTON MIDDLE SCHOOL FOR GIRLS 1901 MISSISSIPPI AVE SE WASHINGTON,DC 20020	NONE	509(A)(1)	FOR GENERAL OPERATING SUPPORT	2,500
SO OTHERS MAY EAT 71 O STREET NW WASHINGTON,DC 20001	NONE	509(A)(1)	FOR FOOD ASSISTANCE	1,000
AMERICAN CANCER SOCIETY 8219 TOWN CENTER DR BALTIMORE,MD 21236	NONE	509(A)(1)	FOR CANCER PATIENT ASSISTANCE	5,000
HELP WITH HOUSING PO BOX 124 BERRYVILLE,VA 22611	NONE	509(A)(1)	FOR GENERAL OPERATING SUPPORT	1,000
WASHINGTON JESUIT ACADEMY 900 VARNUM STREET NE WASHINGTON,DC 20017	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL SCHOOL USE	2,500
ARCHDIOCESE OF WASHINGTON 5001 EASTERN AVE HYATTSVILLE,MD 20017	NONE	509(A)(1)	FOR THE GENERAL CHARITABLE ACTIVITES OF THE ARCHDIOCESE	3,000
Total  3a				106,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST JOHN'S CATHOLIC PREP 889 BUTTERFLY LANE FREDERICK, MD 21702	NONE	509(A)(1)	FOR CATHOLIC SCHOOL BUILDING FUND	30,000
SHADY GROVE PREGNANCY CENTER 16220 SOUTH FREDERICK AVE GAITHERSBURG, MD 20877	NONE	509(A)(1)	FOR THE INTEREST'S OF WOMEN	1,000
HOLY CROSS ABBEY 901 COOL SPRING LANE BERRYVILLE, VA 22611	NONE	509(A)(1)	FOR GENERAL OPERATING SUPPORT	10,000
BOY SCOUTS OF AMERICA 400 SOUTH HANSON STREET EASTON, MD 21601	NONE	509(A)(1)	FOR GENERAL YOUTH ACTIVITIES	1,000
FISH OF CLARKE COUNTY PO BOX 1154 BERRYVILLE, VA 22611	NONE	509(A)(1)	FOR GENERAL OPERATING SUPPORT	1,000
JOHN H ENDERS FIRE COMPANY 9 SOUTH BUCKMARSH ST BERRYVILLE, VA 22611	NONE	509(A)(1)	FOR GENERAL OPERATING SUPPORT	1,000
FORDHAM UNIVERSITY 3A HERITAGE CREST SOUTHBURY, CT 06488	NONE	509(A)(1)	FOR TUITION ASSISTANCE	2,500
ST MARTIN'S CHURCH 201 SOUTH FREDERICK AVE GAITHERSBURG, MD 20877	NONE	509(A)(1)	FOR GENERAL OPERATING PURPOSES	5,000
ST MARTINS SCHOOL 115 SOUTH FREDERICK AVE GAITHERSBURG, MD 20877	NONE	509(A)(1)	FOR CATHOLIC SCHOOL TUITION ASSISTANCE	5,000
Total  3a				106,000

TY 2010 Accounting Fees Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	3,430	1,715	0	1,715

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Amortization Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Software ID: 10000105

Software Version: 2010v3.2

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
LOAN COSTS	2007-05-21	66,191	11,400	15	4,413			15,813
LOAN COSTS	2007-11-27	195,915	27,210	15	13,061			40,271

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Software ID: 10000105

Software Version: 2010v3.2

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FARM EQUIPMENT	2009-06-02	54,775	7,825	57	24 49 %	13,414			
PARKING LOT - JAMESWAY	2009-09-30	100,000	5,000	66	9 50 %	9,500	9,500		
GREENHOUSE - KENTLAND	2009-06-02	502	7	87	2 56 %	13			
GREENHOUSE - KENTLAND	2009-06-02	376	5	87	2 56 %	10			
GARAGE - VINYL - KENTLAND	2009-06-02	1,966	27	87	2 56 %	50			
RT 608 HOUSE - KENTLAND	2009-06-02	125,334	1,741	87	2 56 %	3,214	3,214		
CEDAR HALL - KENTLAND	2009-06-02	86,085	1,196	87	2 56 %	2,207	2,207		
BARN W/ APARTMENT	2009-06-02	92,355	1,283	87	2 56 %	2,368	2,368		
CABIN - KENTLAND	2009-06-02	33,418	464	87	2 56 %	857	857		
MAIN HOUSE - KENTLAND	2009-06-02	872,050	12,112	87	2 56 %	22,359			
IMPROVEMENTS	1998-12-31	27,200	7,698	87	2 56 %	697	697		
GREENHOUSE - KENTLAND	2006-05-21	800	75	87	2 56 %	21			
GREENHOUSE - KENTLAND	2006-05-21	600	55	87	2 56 %	15			
GARAGE - VINYL - KENTLAND	2006-05-21	3,136	290	87	2 56 %	80			
RT 608 HOUSE - KENTLAND	2006-05-21	199,900	18,582	87	2 56 %	5,125	5,125		
CEDAR HALL - KENTLAND	2006-05-21	137,300	12,763	87	2 56 %	3,520	3,520		
BARN - KENTLAND	2006-05-21	147,300	13,692	87	2 56 %	3,777	3,777		
CABIN - KENTLAND	2006-05-21	53,300	4,955	87	2 56 %	1,367	1,367		
BUILDOUT - SOMERSET	1997-12-31	25,000	7,719	87	2 56 %	641	641		
BUILDOUT - SOMERSET	1997-12-31	790,000	243,920	87	2 56 %	20,256	20,256		

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDOUT - SOUTHPARK	1997-12-31	30,250	9,341	87	2 56 %	776	776		
BUILDOUT - SOUTHPARK	1997-12-31	945,000	291,780	87	2 56 %	24,230	24,230		
MAIN HOUSE - KENTLAND	2006-05-21	1,390,864	127,213	87	2 56 %	35,662			
BUILDOUT - SOMERSET	2001-06-01	449,151	98,373	87	2 56 %	11,516	11,516		
BUILDOUT - SOMERSET	2000-06-01	410,223	99,228	87	2 56 %	10,518	10,518		
IMPROVEMENTS - SOMERSET	1996-01-01	8,500	3,042	87	2 56 %	218	218		
BUILDING - SOMERSET	1992-01-01	7,100,000	4,047,752	87	3 18 %	225,397	225,397		
BUILDOUT - JAMESWAY	2001-06-01	47,251	10,350	87	2 56 %	1,212	1,212		
BUILDOUT - JAMESWAY	2000-06-01	31,036	7,594	87	2 56 %	796	796		
BUILDING - JAMESWAY	1991-03-01	4,200,000	2,505,555	87	3 18 %	133,333	133,333		
IMPROVEMENTS - SOUTHPARK	1996-01-01	137,429	60,898	87	3 18 %	4,363	4,363		
BUILDING - SOUTHPARK	1991-01-01	2,440,000	1,455,608	87	3 18 %	77,460	77,460		
IMPROVEMENTS - NORTHPARK	1996-01-01	830,116	297,103	87	2 56 %	21,284	21,284		
BUILDING - NORTHPARK	1991-03-01	2,000,000	1,193,121	87	3 18 %	63,499	63,499		
BUILDING - CHATHAM SQ	1990-01-26	499,999	316,799	87	3 18 %	15,873	15,873		
BUILDING - WENDY'S	1988-02-11	700,000	486,111	87	3 18 %	22,222	22,222		

TY 2010 Employee Compensation Explanation**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Employee	Explanation
CELESTE M WALKER	
HELENE W MCCARRON	
JULIANA MACDOWELL	

**TY 2010 Investments Corporate
Bonds Schedule**

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Software ID: 10000105

Software Version: 2010v3.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE BONDS	316,660	332,318

TY 2010 Investments Government Obligations Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Software ID: 10000105

Software Version: 2010v3.2

**US Government Securities - End of
Year Book Value:**

228,005

**US Government Securities - End of
Year Fair Market Value:**

246,008

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2010 Investments - Land Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Software ID: 10000105

Software Version: 2010v3.2

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Miscellaneous	172,019		172,019	
Land	2,526,323		2,526,323	
Buildings	21,365,332	11,990,060	9,375,272	17,866,115

TY 2010 Investments - Other Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO COMMODITY REAL RETURN STRATEGY FUN	AT COST	19,754	23,530
VARIOUS MUTUAL FUNDS	AT COST	327,732	429,275
PRIME MONEY MARKET	AT COST	38,403	38,403

TY 2010 Land, Etc. Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	1,976,664		1,976,664	
Improvements	100,000	14,500	85,500	
Buildings	2,607,486	211,324	2,396,162	3,950,000
Machinery and Equipment	54,775	21,239	33,536	

TY 2010 Mortgages and Notes Payable Schedule

Name:

THE KENTLAND FOUNDATION INC

EIN:

52-6070323

Software ID:

10000105

Software Version:

2010v3.2

Total Mortgage Amount:

8626316

Item No.	1
Lender's Name	SUN LIFE ASSURANCE CO
Lender's Title	
Relationship to Insider	
Original Amount of Loan	
Balance Due	1680130
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	
Description of Lender Consideration	
Consideration FMV	

Item No.	2
Lender's Name	PROTECTIVE LIFE INSURANCE CO
Lender's Title	
Relationship to Insider	
Original Amount of Loan	
Balance Due	6946186
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	
Description of Lender Consideration	
Consideration FMV	

TY 2010 Other Assets Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UTILITY DEPOSIT		90	90
Net Intangible Assets	223,496	206,022	
LOAN ESCROW ACCOUNTS	46,326	51,244	51,244
FARM CLEARING ACCT	501	504	504

TY 2010 Other Expenses Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE	3,773	1,283		2,490
Rental Expenses	870,455	870,455		
OFFICE SUPPLIES & EXPENSES	2,806	954		1,852
INTERNET	685	233		452
INSURANCE	10,983	10,983		
Amortization	17,474	17,474		

TY 2010 Other Liabilities Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value
RENTAL DEPOSITS	30,068	28,887

TY 2010 Other Professional Fees Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	11,961	11,961	0	0

TY 2010 Taxes Schedule**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE	16,261	16,261		
PAYROLL TAXES	52,718	26,760		25,958
INVESTMENT EXCISE TAX	199			