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Form 990-PF

## Return of Private Foundation

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

2012

Open to Public  
Inspection

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

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation THE KENTLAND FOUNDATION INC		A Employer identification number 52-6070323			
Number and street (or P O box number if mail is not delivered to street address) KENTLAND FARMS PO BOX 879		B Telephone number (see instructions) (540) 955-1082			
C If exemption application is pending, check here <input checked="" type="checkbox"/> <input type="checkbox"/>					
D 1. Foreign organizations, check here <input checked="" type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/> <input type="checkbox"/>					
G Check all that apply <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/> <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/> <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 25,186,717</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis.)			
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)		2,509,997			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		9	9		
4 Dividends and interest from securities. . . . .		155,111	150,627		
5a Gross rents . . . . .		2,597,317	718,362		
b Net rental income or (loss) 1,062,331					
6a Net gain or (loss) from sale of assets not on line 10		71,811			
b Gross sales price for all assets on line 6a 861,443					
7 Capital gain net income (from Part IV, line 2) . . . . .			38,515		
8 Net short-term capital gain . . . . .					
9 Income modifications . . . . .					
10a Gross sales less returns and allowances					
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .		4,165	2,123		
12 Total. Add lines 1 through 11 . . . . .		5,338,410	909,636		
Operating and Administrative Expenses					
13 Compensation of officers, directors, trustees, etc		731,699	248,778		373,166
14 Other employee salaries and wages . . . . .		333,000	124,009		159,040
15 Pension plans, employee benefits . . . . .		153,856	54,209		76,569
16a Legal fees (attach schedule) . . . . .					
b Accounting fees (attach schedule) . . . . .		7,210	3,605		3,605
c Other professional fees (attach schedule) . . . . .		9,729	9,729		
17 Interest . . . . .		497,142			
18 Taxes (attach schedule) (see instructions)		346			
19 Depreciation (attach schedule) and depletion . . . . .		58,024			
20 Occupancy . . . . .		64,264	21,850		32,774
21 Travel, conferences, and meetings . . . . .					
22 Printing and publications . . . . .					
23 Other expenses (attach schedule) . . . . .		1,552,698	467,742		7,389
24 Total operating and administrative expenses.					
Add lines 13 through 23 . . . . .		3,407,968	929,922		652,543
25 Contributions, gifts, grants paid. . . . .		53,880			53,880
26 Total expenses and disbursements. Add lines 24 and 25		3,461,848	929,922		706,423
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		1,876,562			
b Net investment income (if negative, enter -0-)			0		
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
<b>Assets</b>					
1	Cash—non-interest-bearing . . . . .		79,544	88,148	88,148
2	Savings and temporary cash investments . . . . .				
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable . . . . .				
6	Receivables due from officers, directors, trustees, and other disqualified persons (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 . . . . .				
10a	Investments—U S and state government obligations (attach schedule)	202,854	976,559	992,167	
b	Investments—corporate stock (attach schedule) . . . . .				
c	Investments—corporate bonds (attach schedule) . . . . .	342,487	407,543	419,715	
11	Investments—land, buildings, and equipment basis ►	24,781,084			
	Less accumulated depreciation (attach schedule) ►	13,477,302	11,992,707	11,303,782	17,963,991
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	376,778	1,628,418	1,739,788	
14	Land, buildings, and equipment basis ►	4,242,628			
	Less accumulated depreciation (attach schedule) ►	313,396	3,987,256	3,929,232	3,950,000
15	Other assets (describe ►) . . . . .	44,674	32,908	32,908	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	17,026,300	18,366,590	25,186,717	
<b>Liabilities</b>					
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) . . . . .	8,123,491	7,588,038		
22	Other liabilities (describe ►) . . . . .	31,577	30,758		
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	8,155,068	7,618,796		
<b>Net Assets or Fund Balances</b>					
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted . . . . .				
26	Temporarily restricted . . . . .				
27	Permanently restricted . . . . .				
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
29	Capital stock, trust principal, or current funds . . . . .				
30	Paid-in or capital surplus, or land, bldg , and equipment fund				
	Retained earnings, accumulated income, endowment, or other funds	8,871,232	10,747,794		
31	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	8,871,232	10,747,794		
	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	17,026,300	18,366,590		

**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	8,871,232
2	Enter amount from Part I, line 27a . . . . .	2	1,876,562
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	10,747,794
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	10,747,794

**Part IV Capital Gains and Losses for Tax on Investment Income**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
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1a See Additional Data Table

b

c

d

e

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
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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))

<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any
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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	38,515
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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	-230
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**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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2011	646,907	15,346,166	0 042154
2010	753,519	14,203,405	0 053052
2009	779,370	12,468,783	0 062506
2008	670,689	9,612,575	0 069772
2007	759,313	8,415,683	0 090226

2 Total of line 1, column (d).	2 0 317710
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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 063542
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4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4 20,040,707
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5 Multiply line 4 by line 3.	5 1,273,427
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6 Enter 1% of net investment income (1% of Part I, line 27b).	6
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7 Add lines 5 and 6.	7 1,273,427
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8 Enter qualifying distributions from Part XII, line 4.	8 706,423
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If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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	1	0
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>			
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 . . . . .		
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. . . . .	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	
6	<b>Credits/Payments</b>		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	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 <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <input type="checkbox"/>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <input type="checkbox"/>	10	
11	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
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)? . . . . .	1b	No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> 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? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	Yes
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	Yes
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <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? <i>If "No," attach explanation.</i>	8b	Yes
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

**Part VII-A Statements Regarding Activities (continued)**

11		No
12		No
13	Yes	

Website address ► N/A

14	The books are in care of ► LEO J 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 <b>Form 1041</b> —Check here . . . . . ►	15
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16	At any time during calendar year 2012, 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
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See 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 <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► 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)? ► 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). ► Yes <input checked="" type="checkbox"/> No		
1b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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. . . . . ►		No
1c	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 2012? . . . . .		
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? . . . . . ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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 <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012). . . . .		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? . . . . .		No
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))?		<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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . .		5b	
c	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? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .			
If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LEO J WALKER 	PRESIDENT 40 00	200,150	14,909	0
PO BOX 879 BERRYVILLE, VA 22611				
SHEILA O STEDMAN 	VICE PRESIDE 40 00	200,150	16,798	0
PO BOX 879 BERRYVILLE, VA 22611				
ALEXANDRA W HOFFMAN 	SECRETARY 40 00	175,312	14,027	0
PO BOX 879 BERRYVILLE, VA 22611				
WILLIAM B WALKER 	TREASURER 40 00	156,087	13,993	0
PO BOX 879 BERRYVILLE, VA 22611				

**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
JULIANA M MACDOWELL 	ASST TREASUR 40 00	112,122	7,924	
PO BOX 879 BERRYVILLE, VA 22611				
HELENE W MCCARRON 	ASST TO PRES 40 00	99,542	13,993	
PO BOX 879 BERRYVILLE, VA 22611				
CELESTE W BARSTIS 	ASST SECRETA 40 00	96,575	8,884	
PO BOX 879 BERRYVILLE, VA 22611				
<b>Total number of other employees paid over \$50,000.</b> . . . . .				

**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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

**Amount**

1 N/A	
2	
All other program-related investments. See page 24 of the 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. . . . .	<b>1a</b> 2,762,766
b	Average of monthly cash balances. . . . .	<b>1b</b> 72,598
c	Fair market value of all other assets (see instructions). . . . .	<b>1c</b> 25,098,569
d	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b> 27,933,933
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>
2	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b> 7,588,038
3	Subtract line 2 from line 1d. . . . .	<b>3</b> 20,345,895
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b> 305,188
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b> 20,040,707
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b> 1,002,035

**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. . . . .	<b>1</b> 1,002,035
2a	Tax on investment income for 2012 from Part VI, line 5. . . . .	<b>2a</b>
b	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	<b>2b</b>
c	Add lines 2a and 2b. . . . .	<b>2c</b>
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b> 1,002,035
4	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>
5	Add lines 3 and 4. . . . .	<b>5</b> 1,002,035
6	Deduction from distributable amount (see instructions). . . . .	<b>6</b>
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b> 1,002,035

**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. . . . .	<b>1a</b> 706,423
b	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required). . . . .	<b>3a</b>
b	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b> 706,423
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). . . . .	<b>5</b>
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b> 706,423

**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 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				1,002,035
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007. . . . .				
<b>b</b> From 2008. . . . .	138,035			
<b>c</b> From 2009. . . . .	156,329			
<b>d</b> From 2010. . . . .	47,252			
<b>e</b> From 2011. . . . .				
<b>f Total of lines 3a through e. . . . .</b>	341,616			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ► \$ 706,423				
<b>a</b> Applied to 2011, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2012 distributable amount. . . . .				706,423
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	295,612			295,612
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	46,004			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .	46,004			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008. . . . .				
<b>b</b> Excess from 2009. . . . .				
<b>c</b> Excess from 2010. . . . .	46,004			
<b>d</b> Excess from 2011. . . . .				
<b>e</b> Excess from 2012. . . . .				

**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 2012, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	53,880
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

**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 or**

(2) Other assets. . . . . 1a(2) No

## **b Other transactions**

(5) Loans or loan guarantees. . . . . 1b(5) No

**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.

**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

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.

\* \* \* \* \*

2013-05-14

\* \* \* \* \*

May the IRS discuss this return with the preparer shown below (see instr.)?  Yes  No

Signature of officer or trustee		Date	Title		Secretary <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	WILLIAM T PATCHETT JR	WILLIAM T PATCHETT JR	2013-06-10		
	Firm's name ►	SCHEULEN PATCHETT & EDWARDS PC PO BOX 21			Firm's EIN ►
	Firm's address ►	WARRENTON, VA 201880021			Phone no (540) 347-5144

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
3,830 439 SHS AMER BALANCED FD	P		2012-07-18
427 531 SHS LAZARD EMERGING MKTS	P	2011-10-11	2012-06-25
359 577 SHS NORTHERN SMALL CAP VALUE	P	2008-10-21	2012-05-23
1,220 703 SHS AMER BALANCED FD	P		2012-12-12
1,197 554 SHS PIMCO PIMS FOREIGN	P	2011-10-11	2012-02-29
1,414 91 SHS PIMCO COMMODITY REAL RE	P	2008-10-21	2012-02-29
481 603 SHS CAPITAL INCOME BLDR	P		2012-07-18
499 202 SHS WESTCORE SELECT FUND	P	2011-10-11	2012-06-25
164 747 SHS PIMCO COMMODITY REAL RET	P	2009-06-16	2012-05-23
466 331 SHS CAPITAL INCOME BLDR	P		2012-12-12
43 159 SHS ALLIANZ AGIC OPPORTUNITY	P	2008-10-21	2012-02-29
13,399 324 SHS PIMCO PIMS FOREIGN	P	2009-06-16	2012-02-29
2,936 858 SHS CAPITAL WORLD GROWTH &	P		2012-07-18
175 128 SHS ALLIANZ AGIC OPPORTUNITY	P	2008-10-21	2012-06-18
25,000 U.S. TREASURY NOTE	P	2006-11-15	2012-02-15
670 961 SHS CAPITAL WORLD GROWTH & I	P		2012-12-12
223 771 SHS ALLIANZ AGIC OPPORTUNITY	P	2008-10-21	2012-12-17
50,000 US BANCORP DTD 5/12/2009	P	2011-02-17	2012-05-15
3,765 06 SHS PIMCO FDS PAC INVT	P		2012-12-12
370 115 SHS ALLIANZ NFJ LARGE CAP	P	2008-10-21	2012-02-29
25,000 VERIZON VIRGINIA INC	P	2004-03-30	2012-12-10
50,000 FAIRFAX CNTY VA ECON	P		2012-09-04
1,079 548 SHS ALLIANZ NFJ LARGE CAP	P	2008-10-21	2012-06-18
89 605 AMERICAN CENTURY	P	2012-02-29	2012-06-18
135 416 SHS ALLIANZ NFJ LARGE CAP	P	2008-10-21	2012-12-17
89 686 AMERICAN CENTURY	P	2012-02-29	2012-06-25
539 078 SHS ARTISAN MID CAP VALUE	P	2008-10-21	2012-05-23
2,204 289 SHS DOUBLELINE TOTAL RETUR	P	2012-02-29	2012-06-18
50,000 CHEVRON CORP	P	2009-04-28	2012-12-28
435 304 SHS STERLING CAPITAL INTERME	P	2012-02-29	2012-12-17

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
25,000 FED HOME LOAN BANK	P	2010-10-15	2012-08-22
358 748 SHS STERLING CAPITAL TOTAL	P	2012-02-29	2012-06-25
361 915 SHS HARBOR INTERNATIONAL	P	2008-10-21	2012-12-17
61 757 SHS COHEN & STEERS REALTY	P	2011-10-11	2012-05-23
50 518 SHS LAZARD EMERGING MKTS	P	2008-10-21	2012-06-25
23 217 SHS COHEN & STEERS REALTY	P	2011-10-11	2012-06-18
113 318 SHS NORTHERN SMALL CAP VALUE	P	2008-10-21	2012-02-29

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

<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
75,000		74,923	77
7,413		7,687	-274
5,491		3,277	2,214
25,000		23,877	1,123
12,814		12,730	84
9,989		10,697	-708
25,000		24,523	477
8,252		9,016	-764
1,040		1,222	-182
25,000		23,746	1,254
984		553	431
143,373		133,817	9,556
100,000		102,790	-2,790
3,473		2,245	1,228
25,000		25,000	
25,000		23,484	1,516
4,455		2,681	1,774
50,000		50,000	
25,000		24,624	376
5,489		4,386	1,103
25,282		24,790	492
50,000		50,190	-190
15,470		12,793	2,677
1,001		993	8
2,102		1,605	497
1,002		994	8
10,760		7,100	3,660
24,732		24,644	88
52,050		51,795	255
4,680		4,719	-39

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

<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
25,000		25,000	
3,946		3,939	7
22,175		14,900	7,275
2,630		2,169	461
876		680	196
1,006		815	191
1,826		1,228	598

**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))**

<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
			77
			-274
			2,214
			1,123
			84
			-708
			477
			-764
			-182
			1,254
			431
			9,556
			-2,790
			1,228
			1,516
			1,774
			376
			1,103
			492
			-190
			2,677
			8
			497
			8
			3,660
			88
			255
			-39

**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			<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	
			7
			7,275
			461
			196
			191
			598

## 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
<b>a Paid during the year</b>				
BOY SCOUTS OF AMERICA- DELMARVA COUN 400 SOUTH HANSON STREET EASTON, MD 21601	NONE	509(A)(1)	UNRESTRICTED USE FOR YOUTH ACTIVITIE	1,500
BRIGHTER DAY CARE 4611 LOUDOUN PARK LANE STERLING, VA 20164	NONE	509(A)(1)	UNRESTRICTED FOR OPERATING EXPENSES	3,000
CARDINAL'S APPEAL ARCHDIOCESE OF W PO BOX 98076 WASHINGTON, DC 200908076	NONE	509(A)(1)	GENERAL CHARITABLE ACTIVITY OF ARCHD	1,000
CATHOLIC DISTANCE UNIVERSITY 120 EAST COLONIAL HIGHWAY HAMILTON, VA 201589012	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL SCHOOL USE	1,000
CLARK COUNTY SHERIFF'S OFFICE 100 NORTH CHURCH STREET BERRYVILLE, VA 226111110	NONE	509(A)(1)	FOR LOCAL GOVT PUBLIC SAFETY PROGRAM	500
FAUQUIER FAMILY SHELTER SERVICES IN PO BOX 3599 WARRENTON, VA 20188	NONE	509(A)(1)	FOR LOCAL HOUSING ASSISTANCE	500
FISH OF CLARKE COUNTY PO BOX 1154 BERRYVILLE, VA 22611	NONE	509(A)(1)	FOR UNRESTRICTED LOCAL ELDERLY ASST	1,000
FORDHAM UNIVERSITY 3A HERITAGE CREST SOUTHBURY, CT 06488	NONE	509(A)(1)	FOR TUITION ASSISTANCE	2,500
HARMONY UNITED METHODIST CHURCH 380 EAST COLONIAL HIGHWAY HAMILTON, VA 201589016	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL SCHOOL USE	1,500
HELP WITH HOUSING INC PO BOX 124 BERRYVILLE, VA 22611	NONE	509(A)(1)	UNRESTRICTED LOCAL HOUSING ASSISTANC	1,000
HOLY CROSS ABBEY 901 COOL SPRING LANE BERRYVILLE, VA 22611	NONE	509(A)(1)	FOR UNRESTRICTED OPERATING EXPENSES	2,500
JOHN H ENDERS FIRE CO & RESCUE SQUA 9 SOUTH BUCKMARSH STREET BERRYVILLE, VA 22611	NONE	509(A)(1)	FOR LOCAL GOVT PUBLIC SAFETY PROGRAM	500
NATIONAL CHRIST CHILD SOCIETY INC 4340 EAST WEST HIGHWAY BETHESDA, MD 20814	NONE	509(A)(1)	FOR UNRESTRICTED YOUTH ASSISTANCE	1,500
SHADY GROVE PREGNANCY CENTER 16220 SOUTH FREDERICK AVE GAIITHERSBURG, MD 20877	NONE	509(A)(1)	FOR THE INTERESTS OF WOMEN	1,000
SOME 71 O STREET NW WASHINGTON, DC 20001	NONE	509(A)(1)	FOR FOOD ASSISTANCE	1,000

## 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)				
<b>a Paid during the year</b>				
ST FRANCIS DE SALES CATHOLIC CHURC 37730 ST FRANCIS CT PURCELLVILLE, VA 20132	NONE	509(A)(1)	FOR UNRESTRICTED SCHOOL USE	4,000
ST JOHN'S CATHOLIC PREP 889 BUTTERFLY LANE FREDERICK, MD 21702	NONE	509(A)(1)	RESTRICTED FOR BUILDING FUND	15,000
ST MARTIN'S CHURCH 201 SOUTH FREDERICK AVE GAITHERSBURG, MD 20877	NONE	509(A)(1)	FOR UNRESTRICTED OPERATING EXPENSES	2,000
ST MARTIN'S SCHOOL 115 SOUTH FREDERICK AVE GAITHERSBURG, MD 20877	NONE	509(A)(1)	FOR UNRESTRICTED OPERATING EXPENSES	2,000
THE WASHINGTON MIDDLE SCHOOL FOR GI 1901 MISSISSIPPI AVE SE WASHINGTON, DC 20020	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL SCHOOL USE	1,500
WAKEFIELD SCHOOL PO BOX 107 THE PLAINS, VA 20198	NONE	509(A)(1)	FOR UNRESTRICTED OPERATING EXPENSES	5,000
WASHINGTON JESUIT ACADEMY 900 VARNUM STREET NE WASHINGTON, DC 20017	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL SCHOOL USE	1,500
ST JANE DE CHANTAL CYO 9601 OLD GEORGETOWN ROAD BETHESDA, MD 20814	NONE	509(A)(1)	FOR GENERAL YOUTH ACTIVITES	500
BLUE RIDGE HOSPICE 333 W CORK ST WINCHESTER, VA 22601	NONE	509(A)(1)	FOR CANCER PATIENT ASSISTANCE	500
CARE CODE INC 4 CORNWALL ST NE LEESBURG, VA 20176	NONE	509(A)(1)	ASSISTANCE FOR PEOPLE WITH DISABILIT	1,000
FIDELITY CHARITABLE GIFT FUND 6826 BLACK HORSE PIKE EGG HARBOR TWP, NJ 08244	NONE	509(A)(1)	FOR YOUTH PATIENT ASSISTANCE	500
ST FRANCIS DE SALES CATHOLIC CHURC 37730 ST FRANCIS CT PURCELLVILLE, VA 20132	NONE	509(A)(1)	FOR GENERAL OPERATING EXPENSES	380
<b>Total . . . . .</b>			<b>► 3a</b>	<b>53,880</b>

2012

**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.

**Name of the organization**  
THE KENTLAND FOUNDATION INC**Employer identification number**

52-6070323

**Organization type** (check one)**Filers of:****Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

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 33<sup>1/3</sup>% 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, total 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 total 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 line H of its Form 990-EZ or on Part I, 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

Part I <b>Contributors</b> (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF WILLIAM H LOREN 834 KENTLANDS LANE  BERRYVILLE, VA 22611	\$ 2,509,997	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of 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**

**Employer identification number**

52-6070323

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

Name of organization THE KENTLAND FOUNDATION INC			Employer identification number 52-6070323
<b>Part III</b> <b>Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year.</b> Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of <i>exclusively religious, charitable, etc., contributions of \$1,000 or less</i> for the year (Enter this information once. See instructions ) ► \$ Use duplicate copies of Part III if additional space is needed			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—

Form 4562

Department of the Treasury  
Internal Revenue Service (99)Depreciation and Amortization  
(Including Information on Listed Property)

OMB No 1545-0172

2012

Attachment  
Sequence No 179

► See separate instructions. ► Attach to your tax return.

Name(s) shown on return  
THE KENTLAND FOUNDATION INCBusiness or activity to which this form relates  
INDIRECT DEPRECIATION

Identifying number

52-6070323

## Part I Election To Expense Certain Property Under Section 179

*Note: If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions) . . . . .	1	500,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- . . . . .	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions . . . . .	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			
7 Listed property Enter the amount from line 29 . . . . .	7		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 . . . . .	8		
9 Tentative deduction Enter the smaller of line 5 or line 8 . . . . .	9		
10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562 . . . . .	10		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) . . . . .	11		
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 . . . . .	12		
13 Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12 ► 13 . . . . .	13		

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)		
14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) . . . . .	14	
15 Property subject to section 168(f)(1) election . . . . .	15	
16 Other depreciation (including ACRS) . . . . .	16	

## Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

## Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2012 . . . . .	17	58,024
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

## Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property		25 yrs		S/L		
h Residential rental property		27 5 yrs	MM	S/L		
		27 5 yrs	MM	S/L		
i Nonresidential real property		39 yrs	MM	S/L		
			MM	S/L		

## Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

## Part IV Summary (see instructions)

21 Listed property Enter amount from line 28 . . . . .	21	
22 Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions . . . . .	22	58,024
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	23	

**Part V**

**Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution:** See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation/deduction	(i) Elected section 179 cost

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

**26** Property used more than 50% in a qualified business use

	%							
	%							
	%							

**27** Property used 50% or less in a qualified business use

	%				S/L -			
	%				S/L -			
	%				S/L -			

**28** Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

**29** Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No										
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year Add lines 30 through 32												
<b>34</b> Was the vehicle available for personal use during off-duty hours?												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> Is another vehicle available for personal use?												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2012 tax year (see instructions)					

<b>43</b> Amortization of costs that began before your 2012 tax year	<b>43</b>
<b>44</b> Total. Add amounts in column (f) See the instructions for where to report	<b>44</b>

Form 4562

Department of the Treasury  
Internal Revenue Service (99)Depreciation and Amortization  
(Including Information on Listed Property)

OMB No 1545-0172

2012

Attachment  
Sequence No 179

► See separate instructions. ► Attach to your tax return.

Name(s) shown on return  
THE KENTLAND FOUNDATION INCBusiness or activity to which this form relates  
COMMERCIAL REAL ESTATE

Identifying number

52-6070323

**Part I Election To Expense Certain Property Under Section 179***Note: If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions) . . . . .	1	500,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- . . . . .	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions . . . . .	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6				
7 Listed property Enter the amount from line 29 . . . . .	7			
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 . . . . .	8			
9 Tentative deduction Enter the smaller of line 5 or line 8 . . . . .	9			
10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562 . . . . .	10			
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) . . . . .	11			
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 . . . . .	12			
13 Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12 ► 13	13			

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.***Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions )**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) . . . . .	14	
15 Property subject to section 168(f)(1) election . . . . .	15	
16 Other depreciation (including ACRS) . . . . .	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2012 . . . . .	17	641,982
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

**Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property		25 yrs		S/L		
h Residential rental property		27 5 yrs	MM	S/L		
		27 5 yrs	MM	S/L		
i Nonresidential real property		39 yrs	MM	S/L		
			MM	S/L		

**Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System**

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

**Part IV Summary (see instructions)**

21 Listed property Enter amount from line 28 . . . . .	21	
22 Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions . . . . .	22	641,982
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	23	



Form 4562

Department of the Treasury  
Internal Revenue Service (99)Depreciation and Amortization  
(Including Information on Listed Property)

OMB No 1545-0172

2012

Attachment  
Sequence No 179

► See separate instructions. ► Attach to your tax return.

Name(s) shown on return THE KENTLAND FOUNDATION INC	Business or activity to which this form relates FARM	Identifying number 52-6070323
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**Part I Election To Expense Certain Property Under Section 179***Note: If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions) . . . . .	1	500,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- . . . . .	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions . . . . .	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6				
7 Listed property Enter the amount from line 29 . . . . .	7			
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 . . . . .	8			
9 Tentative deduction Enter the smaller of line 5 or line 8 . . . . .	9			
10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562 . . . . .	10			
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) . . . . .	11			
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 . . . . .	12			
13 Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12 ► 13	13			

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)		
14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) . . . . .	14	
15 Property subject to section 168(f)(1) election . . . . .	15	
16 Other depreciation (including ACRS) . . . . .	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2012 . . . . .	17	29,469
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

**Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property		25 yrs		S/L		
h Residential rental property		27 5 yrs	MM	S/L		
		27 5 yrs	MM	S/L		
i Nonresidential real property		39 yrs	MM	S/L		
			MM	S/L		

**Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System**

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

**Part IV Summary (see instructions)**

21 Listed property Enter amount from line 28 . . . . .	21	
22 Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions . . . . .	22	29,469
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	23	

**Part V**

**Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution:** See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation/deduction	(i) Elected section 179 cost

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

	%							
	%							
	%							

	%				S/L -			
	%				S/L -			
	%				S/L -			

**28** Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

**29** Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No										
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year Add lines 30 through 32												
<b>34</b> Was the vehicle available for personal use during off-duty hours?												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> Is another vehicle available for personal use?												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?													<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners														
<b>39</b> Do you treat all use of vehicles by employees as personal use?														
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?														
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)														

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year

**42** Amortization of costs that begins during your 2012 tax year (see instructions)


**43** Amortization of costs that began before your 2012 tax year **43**

**44 Total.** Add amounts in column (f) See the instructions for where to report **44**

## TY 2012 Accounting Fees Schedule

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	7,210	3,605		3,605

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

## TY 2012 Amortization Schedule

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

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
PROTECTIVE LIFE REFI	2007-11-27	195,915	53,333	15	13,061			66,394

## TY 2012 Compensation Explanation

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

Person Name	Explanation
LEO J WALKER	
SHEILA O STEDMAN	
ALEXANDRA W HOFFMAN	
WILLIAM B WALKER	

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

## TY 2012 Depreciation Schedule

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

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
LAND	2006-05-21	1,216,800							
MAIN HOUSE	2006-05-21	1,390,864	198,540	S/L	39 0000	35,663			
LAND	2009-06-02	762,914							
MAIN HOUSE	2009-06-02	872,050	56,832	S/L	39 0000	22,361			

## TY 2012 Employee Compensation Explanation

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

Employee	Explanation
JULIANA M MACDOWELL	
HELENE W MCCARRON	
CELESTE W BARSTIS	

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

## TY 2012 Gain/Loss from Sale of Other Assets Schedule

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
LONG-TERM GAIN/LOSS FROM PASS-THROUGH ENTITY					33,296				33,296	

## TY 2012 Investments Corporate Bonds Schedule

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE BONDS	407,543	419,715

## TY 2012 Investments - Land Schedule

**Name:** THE KENTLAND FOUNDATION INC

**EIN:** 52-6070323

Category / Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	24,781,084	13,477,302	11,303,782	17,923,991
				40,000

## TY 2012 Investments - Other Schedule

**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CASH	AT COST	92,181	92,181
PRIME MONEY MARKET	AT COST		
PIMCO COMMODITY REAL RETURN STRATEGY	AT COST		
COHEN & STEERS REALTY SHARES	AT COST		
VARIOUS MUTUAL FUNDS	AT COST	1,535,637	1,647,007
KEBO OIL & GAS	AT COST	600	600

**TY 2012 Land, Etc. Schedule****Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
	2,262,914	313,396	1,949,518	3,950,000
	1,979,714		1,979,714	

**TY 2012 Mortgages and Notes Payable Schedule****Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323**Total Mortgage Amount:**

<b>Item No.</b>	1
<b>Lender's Name</b>	PROTECTIVE LIFE INSURANCE CO
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	
<b>Original Amount of Loan</b>	8000000
<b>Balance Due</b>	6123301
<b>Date of Note</b>	2007-11
<b>Maturity Date</b>	2022-11
<b>Repayment Terms</b>	MONTHLY PRINCIPAL & INTERE
<b>Interest Rate</b>	0.0638
<b>Security Provided by Borrower</b>	REAL ESTATE
<b>Purpose of Loan</b>	REFINANCE EXISTING LOANS
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

<b>Item No.</b>	2
<b>Lender's Name</b>	SUN LIFE ASSURANCE CO
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	
<b>Original Amount of Loan</b>	2000000
<b>Balance Due</b>	1464737
<b>Date of Note</b>	2007-05
<b>Maturity Date</b>	2022-05
<b>Repayment Terms</b>	MONTHLY PRINCIPAL & INTERE
<b>Interest Rate</b>	0.0603
<b>Security Provided by Borrower</b>	REAL ESTATE
<b>Purpose of Loan</b>	REFINANCE EXISTING LOANS
<b>Description of Lender Consideration</b>	
<b>Consideration FMV</b>	

## TY 2012 Other Assets Schedule

**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LOAN ESCROW ACCOUNTS	44,584	32,818	32,818
UTILITY DEPOSIT	90	90	90
NET INTANGIBLE ASSETS			

## TY 2012 Other Expenses Schedule

**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMERCIAL REAL ESTATE				
OFFICE EXPENSE	1,621			
PROFESSIONAL FEES	2,095			
REPAIRS	35,929			
INSURANCE	33,456			
CLEANING & MAINTENANCE	182,316			
REAL ESTATE TAXES	287,165			
UTILITIES	42,763			
COMMISSIONS	37,637			
MANAGEMENT FEES	153,421			
ASSOCIATION FEES	11,371			
INVESTMENT DEPRECIATION	641,982			
FARM				
SUPPLIES	4,806	4,806		
INSURANCE	4,117	4,117		
OFFICE EXPENSES	7,102	7,102		
REAL ESTATE TAXES	4,934	4,934		
REPAIRS	4,164	4,164		
UTILITIES	6,509	6,509		
WAGES	24,761	24,761		
PAYROLL TAXES	1,894	1,894		
INVESTMENT DEPRECIATION	29,469	29,469		
EXPENSES				
OFFICE SUPPLIES AND EXPENSE	1,921	653		979
INSURANCE	10,468	3,559		5,338
TELEPHONE	2,101	714		1,072
EMPLOYEE FUNCTION	3,222	1,095		
RENTAL EXPENSES		373,965		

## TY 2012 Other Income Schedule

**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ESTATE OF WILLIAM H LOREN	2,123	2,123	
MISCELLANEOUS	1,145		
ESTATE OF WILLIAM H LOREN	103		
KEBO	794		

## TY 2012 Other Liabilities Schedule

**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

Description	Beginning of Year - Book Value	End of Year - Book Value
RENTAL DEPOSITS	31,577	30,694
PAYROLL LIABILITIES		64

## TY 2012 Other Professional Fees Schedule

**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	9,729	9,729		

## TY 2012 Taxes Schedule

**Name:** THE KENTLAND FOUNDATION INC**EIN:** 52-6070323

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	346			