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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

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	
City or town, state or province, country, and ZIP or foreign postal code BERRYVILLE, VA 22611		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>		E If private foundation status was terminated under section 507(b)(1)(A), check here <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 type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 23,781,861		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7	7		
	4 Dividends and interest from securities	49,950	49,950		
	5a Gross rents	2,906,946	901,848		
	b Net rental income or (loss) _____ 1,318,170				
	6a Net gain or (loss) from sale of assets not on line 10	66,349			
	b Gross sales price for all assets on line 6a _____ 541,179				
	7 Capital gain net income (from Part IV, line 2) . . .		66,349		
	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	3,023,252	1,018,154		
	13 Compensation of officers, directors, trustees, etc	731,699	248,778		373,166
	14 Other employee salaries and wages	333,500	124,179		159,295
	15 Pension plans, employee benefits	210,605	74,453		104,561
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	3,280	1,640		1,640
	c Other professional fees (attach schedule)	6,566	6,566		
	17 Interest	385,992			
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .	58,023			
	20 Occupancy	72,629	24,694		37,041
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,609,521	536,934		10,580
	24 Total operating and administrative expenses. Add lines 13 through 23	3,411,815	1,017,244		686,283
	25 Contributions, gifts, grants paid	40,000			40,000
	26 Total expenses and disbursements.Add lines 24 and 25	3,451,815	1,017,244		726,283
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-428,563			
	b Net investment income (if negative, enter -0-)		910		
	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	105,151	73,337	73,337
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____	8,933		
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		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)	458,851	382,044	368,532
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)	417,460	339,347	333,300
	11	Investments—land, buildings, and equipment basis ▶ 24,784,585			
		Less accumulated depreciation (attach schedule) ▶ 15,535,967	9,934,487	9,248,618	17,948,991
Liabilities	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	1,069,988	931,434	1,066,119
	14	Land, buildings, and equipment basis ▶ 4,242,628			
		Less accumulated depreciation (attach schedule) ▶ 487,466	3,813,186	3,755,162	3,950,000
	15	Other assets (describe ▶ _____)	38,134	41,582	41,582
	16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	15,846,190	14,771,524	23,781,861
	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).	6,410,640	5,764,037	
	22	Other liabilities (describe ▶ _____)	41,269	41,769	
	23	Total liabilities(add lines 17 through 22)	6,451,909	5,805,806	
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	9,394,281	8,965,718	
	30	Total net assets or fund balances(see instructions)	9,394,281	8,965,718	
	31	Total liabilities and net assets/fund balances(see instructions)	15,846,190	14,771,524	

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	9,394,281
2	Enter amount from Part I, line 27a	2	-428,563
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	8,965,718
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	8,965,718

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	66,349
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		3	-1,950

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 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))
2014	726,107	17,434,181	0 041648
2013	712,307	17,440,460	0 040842
2012	706,423	20,040,707	0 035249
2011	646,907	15,346,166	0 042154
2010	753,519	14,203,405	0 053052

2	Total of line 1, column (d).	2	0 212945
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 042589
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	17,612,893
5	Multiply line 4 by line 3.	5	750,115
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9
7	Add lines 5 and 6.	7	750,124
8	Enter qualifying distributions from Part XII, line 4.	8	726,283

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 ☐ 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 ☐ 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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

18

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ **Refunded** ☐

1

18

2

3

18

4

5

18

6a

6b

6c

18

6d

7

18

8

9

10

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 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

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
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 instructions)
☐ VA _____

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
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 instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
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 Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? <input type="checkbox"/>	1c		
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	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 4945(d)(4)(A)? (see 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 instructions)?

☐ Yes ☒ No

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?

5b

6b

7b

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
LEO J WALKER PO BOX 879 BERRYVILLE, VA 22611	PRESIDENT 40 00	200,150	22,826	0
SHEILA O STEDMAN PO BOX 879 BERRYVILLE, VA 22611	VICE PRESIDE 40 00	200,150	23,767	0
ALEXANDRA W HOFFMAN PO BOX 879 BERRYVILLE, VA 22611	SECRETARY 40 00	175,312	18,264	0
WILLIAM B WALKER PO BOX 879 BERRYVILLE, VA 22611	TREASURER 40 00	156,087	22,489	0

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
JULIANA M MACDOWELL PO BOX 879 BERRYVILLE, VA 22611	ASST TREASUR 40 00	112,122	20,492	
HELENE W MCCARRON PO BOX 879 BERRYVILLE, VA 22611	ASST TO PRES 40 00	99,542	22,798	
CELESTE W BARSTIS PO BOX 879 BERRYVILLE, VA 22611	ASST SECRETA 40 00	96,575	14,458	

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

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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 instructions.	
3	

Total. Add lines 1 through 3 

Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,981,431
b	Average of monthly cash balances.	1b	75,960
c	Fair market value of all other assets (see instructions).	1c	21,941,364
d	Total (add lines 1a, b, and c).	1d	23,998,755
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	6,117,645
3	Subtract line 2 from line 1d.	3	17,881,110
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	268,217
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,612,893
6	Minimum investment return.Enter 5% of line 5.	6	880,645

Part XI

Distributable Amount

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	880,645
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	18
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	18
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	880,627
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	880,627
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	880,627

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	726,283
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	726,283
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	726,283

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				880,627
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			259,314	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 726,283				
a Applied to 2014, but not more than line 2a			259,314	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				466,969
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				413,658
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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 2015, 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

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 or email address 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> See Additional Data Table				
<div>Total</div>			<div>3a</div>	40,000
<div>b Approved for future payment</div>				
<div>Total</div>			<div>3b</div>	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	7		
4 Dividends and interest from securities.			14	49,950		
5 Net rental income or (loss) from real estate						
a Debt-financed property.	531120	1,344,994				
b Not debt-financed property.			16	-26,824		
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory			14	66,349		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>KEBO</u>			1			
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).		1,344,994		89,482		
13 Total. Add line 12, columns (b), (d), and (e).			13			1,434,476

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2,182 369 SHS AMER BALANCED FD CL A	P	2012-04-05	2015-07-15
240 698 SHS AMG SOUTHERNSUN US	P	2014-09-02	2015-06-17
907 048 SHS CAPITAL INCOME BLDR	P	2012-04-05	2015-07-15
488 104 SHS INVESCO INTERNATIONAL	P	2015-01-08	2015-03-13
1,671 557 SHS CAPITAL WORLD GROWTH	P	2012-04-05	2015-07-15
1,065 82 SHS CAUSWAY INTERNATL VALUE	P	2014-01-30	2015-01-08
68 081 SHS ALGER CAPITAL APPREC	P	2014-06-13	2015-06-17
19 489 SHS COHEN & STEERS REALTY	P	2015-03-13	2015-06-17
25,000 COCA COLA CO 11/1/2013	P	2013-11-26	2015-04-15
937 558 SHS FEDERATED STRATEGIC VALU	P	2015-01-08	2015-03-13

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)
55,000		42,687	12,313
3,355		3,548	-193
55,000		46,187	8,813
16,093		15,717	376
80,000		58,505	21,495
15,529		16,669	-1,140
1,969		1,887	82
956		1,000	-44
25,065		25,033	32
5,344		5,747	-403

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			12,313
			-193
			8,813
			376
			21,495
			-1,140
			82
			-44
			32
			-403

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
129 243 SHS COHEN & STEERS REALTY	P	2011-10-11	2015-06-17
247 295 SHS FEDERATED STRATEGIC VALU	P	2015-01-08	2015-06-17
25,000 WALT DISNEY CO 11/30/2012	P	2013-06-14	2015-04-15
111 386 SHS STERLING CAPITAL EQUITY	P	2014-06-13	2015-01-08
75,000 FED FARM CREDIT BANK 4 875%	P	2008-08-19	2015-12-16
25,000 TOYOTA MOTOR CREDIT	P	2015-02-17	2015-09-14
15 361 SHS HARBOR INTERNATIONAL	P	2013-08-29	2015-03-13
384 848 SHS PIMCO COMMODITY REAL RET	P	2014-06-13	2015-09-18
213 38 SHS PIMCO COMMODITY REAL RETU	P	2014-06-13	2015-12-08
75,000 PROCTOR & GAMBLE 2/6/2009	P	2009-06-19	2015-02-15

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)
6,339		4,538	1,801
1,459		1,474	-15
25,078		24,778	300
2,076		2,166	-90
75,000		76,332	-1,332
25,062		25,317	-255
1,027		1,007	20
2,794		4,634	-1,840
1,389		2,569	-1,180
75,000		75,000	

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,801
			-15
			300
			-90
			-1,332
			-255
			20
			-1,840
			-1,180

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
765 01 SHS STERLING CAPITAL EQUITY I	P	2013-01-08	2015-01-08
25,000 WAL-MART STORES INC	P	2010-06-03	2015-04-01
164 807 SHS AMG SOUTHERNSUN US	P	2014-09-02	2015-03-13

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)
14,260		12,447	1,813
25,000		25,159	-159
2,243		2,429	-186

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,813
			-159
			-186

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				
CARDINAL'S APPEAL ARCHDIOCESE OF W PO BOX 98076 WASHINGTON,DC 200908076	NONE	509(A)(1)	GENERAL CHARITABLE ACTIVITY OF ARCHD	2,500
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	1,000
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	1,000
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	5,000
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
SHADY GROVE PREGNANCY CENTER 16220 SOUTH FREDERICK AVE GAITHERSBURG,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
ST FRANCIS DE SALES CATHOLIC CHURC 37730 ST FRANCIS CT PURCELLVILLE,VA 20132	NONE	509(A)(1)	FOR GENERAL OPERATING EXPENSES	5,000
ST MARTIN'S CHURCH 201 SOUTH FREDERICK AVE GAITHERSBURG,MD 20877	NONE	509(A)(1)	FOR UNRESTRICTED OPERATING EXPENSES	2,500
ST MARTIN'S SCHOOL 115 SOUTH FREDERICK AVE GAITHERSBURG,MD 20877	NONE	509(A)(1)	FOR UNRESTRICTED OPERATING EXPENSES	2,500
THE WASHINGTON MIDDLE SCHOOL FOR GI 1901 MISSISSIPPI AVE SE WASHINGTON,DC 20020	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL SCHOOL USE	1,000
Total				40,000

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 <i>Paid during the year</i>				
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	1,000
WATERFORD ELEMENTARY PTO 15513 LOYALTY RD WATERFORD,VA 20197	NONE	509(A)(1)	FOR UNRESTRICTED OPERATING EXPENSES	1,000
SEASIDE CHRISTIAN ACADEMY 12637 OCEAN GTWY OCEAN CITY,MD 21842	NONE	509(A)(1)	FOR UNRESTRICTED GENERAL SCHOOL USE	5,000
Total			3a	40,000

TY 2015 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	3,280	1,640		1,640

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

TY 2015 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	92,516	15 0000	13,061			105,577

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

TY 2015 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	305,529	S/L	39 0000	35,663			
LAND	2009-06-02	762,914							
MAIN HOUSE	2009-06-02	872,050	123,913	S/L	39 0000	22,360			

TY 2015 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	339,347	333,300

TY 2015 Investments Government Obligations Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

US Government Securities - End of

Year Book Value:

50,297

US Government Securities - End of

Year Fair Market Value:

51,571

State & Local Government

Securities - End of Year Book

Value:

331,747

State & Local Government

Securities - End of Year Fair

Market Value:

316,961

TY 2015 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
	24,784,585	15,535,967	9,248,618	17,923,991
				25,000

TY 2015 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
BB&T INSURED DEPOSIT CASH PGMS	AT COST	12,727	12,727
BB&T VARIOUS MUTUAL FUNDS	AT COST	125,251	128,235
KEBO OIL & GAS	AT COST	790	790
BROWN CASH	AT COST	7,932	7,932
BROWN VARIOUS MUTUAL FUNDS	AT COST	784,734	916,435

TY 2015 Land, Etc. Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	2,262,914	487,466	1,775,448	3,950,000
	1,979,714		1,979,714	

TY 2015 Mortgages and Notes Payable Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Total Mortgage Amount:

Item No.	1
Lender's Name	PROTECTIVE LIFE INSURANCE CO
Lender's Title	
Relationship to Insider	
Original Amount of Loan	8,000,000
Balance Due	4,675,100
Date of Note	2007-11
Maturity Date	2022-11
Repayment Terms	MONTHLY PRINCIPAL & INTERE
Interest Rate	0.0638
Security Provided by Borrower	REAL ESTATE
Purpose of Loan	REFINANCE EXISTING LOANS
Description of Lender Consideration	
Consideration FMV	

Item No.	2
Lender's Name	SUN LIFE ASSURANCE CO
Lender's Title	
Relationship to Insider	
Original Amount of Loan	2,000,000
Balance Due	1,088,937
Date of Note	2007-05
Maturity Date	2022-05
Repayment Terms	MONTHLY PRINCIPAL & INTERE
Interest Rate	0.0603
Security Provided by Borrower	REAL ESTATE
Purpose of Loan	REFINANCE EXISTING LOANS
Description of Lender Consideration	
Consideration FMV	

TY 2015 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	36,739	38,333	38,333
UTILITY DEPOSIT	1,395	3,249	3,249

TY 2015 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				
REPAIRS	90,196			
INSURANCE	28,893			
CLEANING & MAINTENANCE	172,803			
UTILITIES	45,093			
MANAGEMENT FEES	159,591			
ASSOCIATION FEES	3,879			
LEASING FEES	2,934			
POSTAGE	331			
BANK CHARGES	884			
SNOW REMOVAL	59,544			
PERSONAL PROPERTY TAXES	975			
FEES & PERMITS	76			
REAL ESTATE TAXES	282,316			
INVESTMENT DEPRECIATION	640,191			
FARM				
SUPPLIES	2,272	2,272		
INSURANCE	3,778	3,778		
OFFICE EXPENSES	2,772	2,772		
REAL ESTATE TAXES	5,129	5,129		
REPAIRS	6,308	6,308		
UTILITIES	6,547	6,547		
WAGES	25,261	25,261		
PAYROLL TAXES	1,932	1,932		
ADVERTISING	1,395	1,395		
INVESTMENT DEPRECIATION	28,202	28,202		
EXPENSES				
OFFICE SUPPLIES AND EXPENSE	2,352	799		1,199
INSURANCE	15,966	5,428		8,143
TELEPHONE	2,427	825		1,238
RENTAL EXPENSES		446,286		

TY 2015 Other Liabilities Schedule

Name: THE KENTLAND FOUNDATION INC

EIN: 52-6070323

Description	Beginning of Year - Book Value	End of Year - Book Value
RENTAL DEPOSITS	41,269	41,769

TY 2015 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	6,566	6,566		