



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation MCLEOD FAMILY FOUNDATION, INC.		A Employer identification number 27-0365906
Number and street (or P O box number if mail is not delivered to street address) 418 FIRST STREET	Room/suite	B Telephone number (540) 344-0040
City or town, state or province, country, and ZIP or foreign postal code ROANOKE, VA 24011		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 11,890,072.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		160,200.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		34.	34.		STATEMENT 1
4 Dividends and interest from securities		2,585.	2,585.		STATEMENT 2
5a Gross rents		905,699.	905,699.		STATEMENT 3
b Net rental income or (loss) 20,402.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		<4,506.>			
b Gross sales price for all assets on line 6a 71,446.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		1,064,012.	908,318.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 5		120,360.	120,360.		0.
17 Interest		333,460.	333,460.		0.
18 Taxes STMT 6		40,324.	40,324.		0.
19 Depreciation and depletion		368,850.	368,850.		
20 Occupancy		13,594.	13,594.		0.
21 Travel, conferences, and meetings		1,283.	1,283.		0.
22 Printing and publications					
23 Other expenses		29,041.	29,041.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		906,912.	906,912.		0.
25 Contributions, gifts, grants paid		108,438.			108,438.
26 Total expenses and disbursements. Add lines 24 and 25		1,015,350.	906,912.		108,438.
27 Subtract line 26 from line 12		48,662.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			1,406.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	157,420.	346,699.	346,699.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 25,745.			
	Less allowance for doubtful accounts ▶	52,331.	25,745.	25,745.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	6,509.	2,248.	2,248.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 8	116,628.	894,871.	894,871.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 10,469,828.			
Less accumulated depreciation STMT 9 ▶ 99,319.	10,037,604.	10,370,509.	10,370,509.	
12 Investments - mortgage loans				
13 Investments - other STMT 10	0.	250,000.	250,000.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,370,492.	11,890,072.	11,890,072.	
Liabilities	17 Accounts payable and accrued expenses	738.	10,025.	
	18 Grants payable			
	19 Deferred revenue	65,159.	34,864.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	7,729,252.	8,739,249.	
	22 Other liabilities (describe ▶ STATEMENT 11)	56,603.	239,844.	
23 Total liabilities (add lines 17 through 22)	7,851,752.	9,023,982.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,518,740.	2,866,090.	
	30 Total net assets or fund balances	2,518,740.	2,866,090.	
31 Total liabilities and net assets/fund balances	10,370,492.	11,890,072.		

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	2,518,740.
2 Enter amount from Part I, line 27a	2	48,662.
3 Other increases not included in line 2 (itemize) ▶ CHANGE IN VALUE OF INVESTMENTS	3	298,688.
4 Add lines 1, 2, and 3	4	2,866,090.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,866,090.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a RAYMOND JAMES ACCOUNT	P	VARIOUS	08/26/16
b CHARLES SCHWAB ACCOUNT	P	02/24/15	11/07/06
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 18,960.		21,146.	<2,186.>
b 52,486.		54,806.	<2,320.>
c			
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<2,186.>
b			<2,320.>
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	<4,506.>
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) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	124,891.	2,389,650.	.052263
2014	92,218.	1,982,158.	.046524
2013	49,000.	1,735,943.	.028227
2012	55,156.	1,134,074.	.048635
2011	36,321.	856,418.	.042410

2 Total of line 1, column (d)	2	.218059
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	.043612
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,431,343.
5 Multiply line 4 by line 3	5	106,036.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14.
7 Add lines 5 and 6	7	106,050.
8 Enter qualifying distributions from Part XII, line 4.	8	108,438.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	14.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	14.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	14.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 277.		
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	277.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	263.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>VA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2016)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► THE FOUNDATION Telephone no ► (540) 344-0040 Located at ► 418 FIRST STREET, ROANOKE, VA, ROANOKE, VA ZIP+4 ► 24011		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 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 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Form 990-PF (2016)

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)?

N/A

5b

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?

N/A

☐ 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

6b

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

X

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

7b

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

N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN G. MCLEOD 418 FIRST STREET ROANOKE, VA 24011	DIRECTOR 4.00	0.	0.	0.
KATHERINE L. MCLEOD 418 FIRST STREET ROANOKE, VA 24011	DIRECTOR 4.00	0.	0.	0.

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

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

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

0

Form 990-PF (2016)

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	189,624.
b	Average of monthly cash balances	1b	265,910.
c	Fair market value of all other assets	1c	10,247,095.
d	Total (add lines 1a, b, and c)	1d	10,702,629.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	8,234,260.
3	Subtract line 2 from line 1d	3	2,468,369.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	37,026.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,431,343.
6	Minimum investment return. Enter 5% of line 5	6	121,567.

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	121,567.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	14.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	4,900.
c	Add lines 2a and 2b	2c	4,914.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	116,653.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	116,653.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	116,653.

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	108,438.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	108,438.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	14.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	108,424.

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.

Form 990-PF (2016)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				116,653.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			21,585.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 108,438.				
a Applied to 2015, but not more than line 2a			21,585.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				86,853.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				29,800.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

(e) Total

2016.03050 MCLEOD FAMILY FOUNDATION, I 12047-F1

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BETHANY HALL OF ROANOKE (ARCH) 1109 FRANKLIN AVE SW., ROANOKE, VA 24016	NONE		CHARITABLE CONTRIBUTION	10,000.
BIG BROTHERS BIG SISTERS OF SOUTHWEST VIRGINIA 124 WELLS AVENUE, NW ROANOKE, VA 24016	NONE		CHARITABLE CONTRIBUTION	40,000.
SCIENCE MUSEUM OF WESTERN VIRGINIA ONE MARKET SQUARE SE 4TH FLOOR ROANOKE, VA 24011	NONE		CHARITABLE CONTRIBUTION	15,000.
FAMILY PROMISE OF ROANOKE VALLEY 37 EAST CLAY STREET SALEM, VA 24153	NONE		CHARITABLE CONTRIBUTION	31,317.
MATTHEW'S CHILD 2014 MEMORIAL AVE SW ROANOKE, VA 24015	NONE		CHARITABLE CONTRIBUTION	5,000.
Total SEE CONTINUATION SHEET(S)			3a	108,438.
b Approved for future payment				
NONE				
Total			3b	0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990

OMB No 1545-0047

2016

Name of the organization

MCLEOD FAMILY FOUNDATION, INC.

Employer identification number

27-0365906

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 foundationCheck 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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year .. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't 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 its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

MCLEOD FAMILY FOUNDATION, INC.

27-0365906

Part I Contributors (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	JOHN G. MCLEOD 418 FIRST STREET ROANOKE, VA 24011	\$ 15,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	KATHERINE L. MCLEOD 418 FIRST STREET ROANOKE, VA 24011	\$ 15,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	JOHN HODGEKINS 3735 FRANKLIN ROAD #253 ROANOKE, VA 24014	\$ 130,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

MCLEOD FAMILY FOUNDATION, INC.

27-0365906

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

MCLEOD FAMILY FOUNDATION, INC.

27-0365906

Part III. Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MILITARY FAMILY SUPPORT CENTER 1215 MCNEIL DR SW ROANOKE, VA 24015	NONE		CHARITABLE CONTRIBUTION	5,000.
DEMETRI MARTIN P. O. BOX 13484 ROANOKE, VA 24015	NONE		CHARITABLE CONTRIBUTION	1,000.
RHONDA HARVEY	NONE			1,000.
HABIBAH YASIN	NONE			1,000.
ALEXANDREA HEMMELE	NONE			1,000.
LILIA COCHRAN	NONE			1,000.
DENISE MEMBRANO	NONE			1,000.
GABRIEL MOJA	NONE			1,000.
KIM MITCHELL	NONE			1,000.
MARY SUTPHIN	NONE			1,000.
Total from continuation sheets				7,121.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MELANIE TURNER	NONE			1,000.
ELIZABETH PATTERSON	NONE			1,000.
CAMEKA MANNS	NONE			1,000.
SONYA BONDS	NONE			1,000.
DEBORAH COBOURN	NONE			1,000.
DAVID STEELE	NONE			1,000.
ARIKA CHATMAN	NONE			1,000.
THERESA FONTANA	NONE			1,000.
CYNTHIA THOMAS	NONE			1,000.
WANDA AYALA	NONE			1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GREG ADAMS	NONE			1,000.
JULIE VANCE	NONE			1,000.
JENNIFER SMYTHERS	NONE			1,000.
CYNTHIA HILL-LOVE	NONE			1,000.
JAMIE SNEAD	NONE			1,000.
MILL MOUNTAIN ZOO MILL MT SPUR ROANOKE, VA 24014	NONE		REFUND FROM A PRIOR YEAR CONTRIBUTION FOR AN EXHIBIT THAT THE ZOO DID NOT BUILD.	<21,879.>
Total from continuation sheets				...

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF NORTH CAROLINA	34.	34.	
TOTAL TO PART I, LINE 3	34.	34.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	1,200.	0.	1,200.	1,200.	
RAYMOND JAMES	1,385.	0.	1,385.	1,385.	
TO PART I, LINE 4	2,585.	0.	2,585.	2,585.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
CLIFTON FORGE, VA	1	79,223.
ELIZABETH CITY, NC	2	88,000.
WINTON, NC	3	67,100.
COLUMBIA, NC	4	88,000.
WHITAKERS, NC	5	81,500.
MAYODAN, NC	6	79,200.
220 CRAIG AVE	7	7,200.
850 CRAIG AVE	8	9,117.
854 CRAIG AVE	9	8,700.
24 HILLCREST AVE NE	10	9,671.
28 HILLCREST AVE NE	11	9,671.
7030 MT CHESNUT RD	12	10,561.
1604 MELBOURNE DR	13	8,700.
1705 BRAD COURT	14	6,860.
1833 MURRELL AVE	15	8,148.
2138 BAILEY AVE	16	10,020.
2211 12 O'CLOCK KNOB RD	17	9,540.
4519 BRAMBLETON AVE	18	77,784.
1912 EASTERN AVENUE	19	0.

5260 CROSSBOW CIRCLE #12B	20	13,065.
1049 ALVIEW AVENUE, NW	21	5,250.
3901 MAINE AVENUE, NW	22	7,675.
4238 MOOMAW AVENUE, NW	23	10,632.
4333 COVE ROAD, NW	24	7,875.
1313 ABBOTT STREET, NW	25	8,394.
2403 VANCOUVER DRIVE, NW	26	9,840.
2634 NEW YORK AVENUE, NW	27	8,907.
410 WYOMING AVENUE, NW	28	8,278.
2204 10TH STREET, NW	29	8,770.
313 CORBIN CIRCLE, NW	30	11,864.
237 ELM STREET	31	9,025.
2535 SPRING ROAD	32	10,945.
2213 MERCER AVENUE, NW	33	9,845.
4709 RUTGERS AVENUE, NW	34	10,920.
GENERAL RENTAL INCOME	35	
3718 BEAR RD.	36	11,099.
4231 COLONIAL AVE	37	92,802.
2502 LYNDHURST ST NW	38	1,518.
TOTAL TO FORM 990-PF, PART I, LINE 5A		905,699.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	4
-------------	-----------------	-----------	---

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		26,041.	
AMORTIZATION		464.	
INTEREST EXPENSE - CLIFTON FORGE, VA		21,925.	
REPAIRS & MAINTENANCE - CLIFTON FORGE, VA		445.	
- SUBTOTAL -	1		48,875.
DEPRECIATION		28,839.	
AMORTIZATION		464.	
INTEREST EXPENSE - ELIZABETH CITY, NC		24,010.	
REPAIRS & MAINTENANCE		100.	
INSURANCE		<87.>	
- SUBTOTAL -	2		53,326.
DEPRECIATION		18,918.	
AMORTIZATION		464.	
INTEREST EXPENSE - WINTON, NC		14,794.	
PROFESSIONAL FEES - WINTON, NC		0.	
INSURANCE		302.	
- SUBTOTAL -	3		34,478.
DEPRECIATION		27,568.	
AMORTIZATION		4,005.	
INTEREST EXPENSE - COLUMBIA, NC		23,402.	
PROFESSIONAL FEES - COLUMBIA, NC		0.	

INSURANCE		2,186.	
PROPERTY TAXES		2,641.	
- SUBTOTAL -	4		59,802.
DEPRECIATION		31,188.	
AMORTIZATION		4,005.	
INTEREST EXPENSE - WHITAKERS, NC		21,980.	
PROPERTY TAXES - WHITAKERS, NC		0.	
PROFESSIONAL FEES - WHITAKERS, NC		0.	
INSURANCE		0.	
REPAIRS & MAINTENANCE		0.	
- SUBTOTAL -	5		57,173.
DEPRECIATION		28,607.	
AMORTIZATION		4,522.	
INTEREST EXPENSE - MAYODAN, NC		24,694.	
REPAIRS & MAINTENANCE - MAYODAN, NC		1,277.	
PROFESSIONAL FEES - MAYODAN, NC		0.	
MANAGEMENT EXPENSES		0.	
UTILITIES		35.	
- SUBTOTAL -	6		59,135.
DEPRECIATION		6,503.	
AMORTIZATION		336.	
INTEREST EXPENSE - 220 CRAIG AVE		3,857.	
UTILITIES		875.	
REPAIRS & MAINTENANCE		3,907.	
PROPERTY TAXES		533.	
INSURANCE		135.	
MGMT COMMISSION		439.	
- SUBTOTAL -	7		16,585.
DEPRECIATION		6,143.	
AMORTIZATION		308.	
INTEREST EXPENSE - 850 CRAIG AVE		3,579.	
UTILITIES		972.	
REPAIRS & MAINTENANCE		205.	
PROPERTY TAXES		652.	
INSURANCE		131.	
MGMT COMMISSION		705.	
MGMT FEES - 850 CRAIG AVE		0.	
- SUBTOTAL -	8		12,695.
DEPRECIATION		5,053.	
AMORTIZATION		308.	
INTEREST EXPENSE - 854 CRAIG AVE		3,579.	
UTILITIES		51.	
REPAIRS & MAINTENANCE		35.	
PROPERTY TAXES		663.	
INSURANCE		131.	
MGMT COMMISSION		558.	
- SUBTOTAL -	9		10,378.
DEPRECIATION		5,124.	
AMORTIZATION		470.	
INTEREST EXPENSE - 24 HILLCREST AVE NE		3,250.	
UTILITIES		1,925.	
REPAIRS & MAINTENANCE		4,358.	

PROPERTY TAXES		1,082.	
INSURANCE		114.	
MGMT COMMISSION		675.	
PROFESSIONAL FEES - HILLCREST		<58.>	
- SUBTOTAL -	10		16,940.
DEPRECIATION		4,465.	
AMORTIZATION		470.	
INTEREST EXPENSE - 28 HILLCREST AVE NE		3,250.	
UTILITIES		0.	
REPAIRS & MAINTENANCE		4,360.	
PROPERTY TAXES		1,082.	
INSURANCE		114.	
MGMT COMMISSION		676.	
PROFESSIONAL FEES - HILLCREST		0.	
- SUBTOTAL -	11		14,417.
DEPRECIATION		4,211.	
AMORTIZATION		252.	
INTEREST EXPENSE - 7030 MT CHESNUT RD		3,023.	
UTILITIES		31.	
REPAIRS & MAINTENANCE		5,939.	
PROPERTY TAXES		1,162.	
INSURANCE		117.	
MGMT COMMISSION		739.	
MANAGEMENT EXPENSES		0.	
- SUBTOTAL -	12		15,474.
DEPRECIATION		7,482.	
AMORTIZATION		364.	
INTEREST EXPENSE - 1604 MELBOURNE DR		4,135.	
UTILITIES		630.	
REPAIRS & MAINTENANCE		4,846.	
PROPERTY TAXES		725.	
INSURANCE		153.	
MGMT COMMISSION		609.	
- SUBTOTAL -	13		18,944.
DEPRECIATION		5,807.	
AMORTIZATION		336.	
INTEREST EXPENSE - 1705 BRAD COURT		3,857.	
UTILITIES		129.	
REPAIRS & MAINTENANCE		3,810.	
PROPERTY TAXES		662.	
INSURANCE		139.	
MGMT COMMISSION		480.	
MGMT FEES - 1705 BRAD COURT		0.	
- SUBTOTAL -	14		15,220.
DEPRECIATION		6,599.	
AMORTIZATION		308.	
INTEREST EXPENSE - 1833 MURRELL AVE		3,579.	
UTILITIES		521.	
REPAIRS & MAINTENANCE		1,945.	
PROPERTY TAXES		700.	
INSURANCE		138.	
MGMT COMMISSION		543.	

MANAGEMENT. EXPENSES		35.	
- SUBTOTAL -	15		14,368.
DEPRECIATION		4,861.	
AMORTIZATION		280.	
INTEREST EXPENSE - 2138 BAILEY AVE		3,301.	
UTILITIES		57.	
REPAIRS & MAINTENANCE		1,123.	
PROPERTY TAXES		513.	
INSURANCE		139.	
MGMT COMMISSION		701.	
- SUBTOTAL -	16		10,975.
DEPRECIATION		6,009.	
AMORTIZATION		308.	
INTEREST EXPENSE - 12 O'CLOCK KNOB RD		3,579.	
UTILITIES		0.	
REPAIRS & MAINTENANCE		0.	
PROPERTY TAXES		497.	
INSURANCE		2,052.	
MGMT COMMISSION		668.	
MGMT FEES - 12 O'CLOCK KNOB		0.	
- SUBTOTAL -	17		13,113.
DEPRECIATION		32,341.	
AMORTIZATION		2,803.	
INTEREST EXPENSE - 4519 BRAMBLETON AVE		28,327.	
UTILITIES		3,417.	
REPAIRS & MAINTENANCE		5,677.	
PROPERTY TAXES		12,058.	
INSURANCE		1,190.	
MGMT COMMISSION		3,447.	
MGMT FEES - 4519 BRAMBLETON AVE		3,663.	
POA DUES - 4519 BRAMBLEON AVE		6,411.	
PROFESSIONAL FEES - 4519 BRAMBLETON AVE		0.	
- SUBTOTAL -	18		99,334.
DEPRECIATION		4,431.	
AMORTIZATION		332.	
INTEREST EXPENSE		0.	
PROPERTY TAXES		0.	
COMMISSION EXPENSE		0.	
UTILITIES		0.	
REPAIRS & MAINTENANCE		0.	
MANAGEMENT EXPENSES		0.	
INSURANCE		182.	
- SUBTOTAL -	19		4,945.
DEPRECIATION		4,507.	
AMORTIZATION		360.	
UTILITIES		164.	
REPAIRS & MAINTENANCE		899.	
HOMEOWNER'S ASSOC DUES		2,640.	
INSURANCE		131.	
INTEREST EXPENSE		3,765.	
COMMISSION EXPENSE		915.	

PROPERTY TAXES			894.	
- SUBTOTAL -	20			14,275.
DEPRECIATION			3,755.	
COMMISSION EXPENSE			409.	
UTILITIES			357.	
REPAIRS & MAINTENANCE			3,303.	
MANAGEMENT EXPENSES			150.	
INSURANCE			68.	
PROPERTY TAXES			572.	
INTEREST EXPENSE			1,673.	
COMMISSION EXPENSE			0.	
- SUBTOTAL -	21			10,287.
DEPRECIATION			4,002.	
COMMISSION EXPENSE			502.	
REPAIRS & MAINTENANCE			1,668.	
MANAGEMENT EXPENSES			75.	
INSURANCE			100.	
PROPERTY TAXES			805.	
INTEREST EXPENSE			3,341.	
UTILITIES			276.	
- SUBTOTAL -	22			10,769.
DEPRECIATION			4,462.	
COMMISSION EXPENSE			744.	
UTILITIES			253.	
REPAIRS & MAINTENANCE			2,891.	
INSURANCE			119.	
PROPERTY TAXES			802.	
INTEREST EXPENSE			3,974.	
- SUBTOTAL -	23			13,245.
DEPRECIATION			3,900.	
COMMISSION EXPENSE			578.	
REPAIRS & MAINTENANCE			1,793.	
INSURANCE			93.	
PROPERTY TAXES			353.	
INTEREST EXPENSE			2,719.	
UTILITIES			155.	
MANAGEMENT EXPENSES			75.	
- SUBTOTAL -	24			9,666.
DEPRECIATION			4,077.	
COMMISSION EXPENSE			588.	
INSURANCE			116.	
PROPERTY TAXES			728.	
INTEREST EXPENSE			2,719.	
REPAIRS & MAINTENANCE			2,180.	
UTILITIES			204.	
- SUBTOTAL -	25			10,612.
DEPRECIATION			4,376.	
COMMISSION EXPENSE			701.	
INSURANCE			113.	
PROPERTY TAXES			520.	
INTEREST EXPENSE			3,924.	
REPAIRS & MAINTENANCE			637.	

UTILITIES			74.	
MANAGEMENT EXPENSES			138.	
- SUBTOTAL -	26			10,483.
DEPRECIATION			4,503.	
COMMISSION EXPENSE			568.	
REPAIRS & MAINTENANCE			400.	
INSURANCE			132.	
PROPERTY TAXES			1,270.	
INTEREST EXPENSE			3,765.	
- SUBTOTAL -	27			10,638.
DEPRECIATION			4,327.	
COMMISSION EXPENSE			579.	
REPAIRS & MAINTENANCE			1,889.	
INSURANCE			115.	
PROPERTY TAXES			844.	
INTEREST EXPENSE			3,240.	
UTILITIES			226.	
- SUBTOTAL -	28			11,220.
DEPRECIATION			4,668.	
COMMISSION EXPENSE			614.	
REPAIRS & MAINTENANCE			3,200.	
INSURANCE			118.	
PROPERTY TAXES			501.	
INTEREST EXPENSE			3,891.	
- SUBTOTAL -	29			12,992.
DEPRECIATION			4,908.	
COMMISSION EXPENSE			830.	
UTILITIES			0.	
REPAIRS & MAINTENANCE			320.	
MANAGEMENT EXPENSES			0.	
INSURANCE			138.	
PROPERTY TAXES			574.	
INTEREST EXPENSE			4,309.	
- SUBTOTAL -	30			11,079.
DEPRECIATION			4,939.	
COMMISSION EXPENSE			632.	
UTILITIES			520.	
REPAIRS & MAINTENANCE			3,245.	
INSURANCE			129.	
PROPERTY TAXES			836.	
INTEREST EXPENSE			4,184.	
- SUBTOTAL -	31			14,485.
DEPRECIATION			5,217.	
COMMISSION EXPENSE			836.	
UTILITIES			0.	
REPAIRS & MAINTENANCE			1,337.	
INSURANCE			155.	
PROPERTY TAXES			1,687.	
INTEREST EXPENSE			5,522.	
MANAGEMENT EXPENSES			0.	
- SUBTOTAL -	32			14,754.
DEPRECIATION			5,240.	

COMMISSION. EXPENSE			752.	
UTILITIES			0.	
INSURANCE			156.	
PROPERTY. TAXES			1,104.	
INTEREST EXPENSE			4,184.	
REPAIRS & MAINTENANCE			281.	
MANAGEMENT EXPENSES			0.	
- SUBTOTAL -	33			11,717.
DEPRECIATION			4,740.	
COMMISSION EXPENSE			764.	
REPAIRS & MAINTENANCE			0.	
INSURANCE			129.	
PROPERTY TAXES			646.	
INTEREST EXPENSE			4,351.	
- SUBTOTAL -	34			10,630.
AMORTIZATION			2,659.	
REPAIRS & MAINTENANCE			0.	
REPAIR EXPENSES			0.	
LEGAL FEES			0.	
BANK FEES			0.	
PROPERTY TAXES			0.	
INTEREST EXPENSE			30,614.	
- SUBTOTAL -	35			33,273.
DEPRECIATION			7,410.	
COMMISSION EXPENSE			894.	
UTILITIES			1,052.	
MANAGEMENT EXPENSES			<98.>	
INSURANCE			171.	
PROPERTY TAXES			1,544.	
REPAIRS & MAINTENANCE			4,481.	
INTEREST EXPENSE			4,806.	
- SUBTOTAL -	36			20,260.
DEPRECIATION			32,578.	
INTEREST EXPENSE			43,833.	
REPAIRS & MAINTENANCE			645.	
MANAGEMENT EXPENSES			50.	
- SUBTOTAL -	37			77,106.
DEPRECIATION			1,051.	
MGMT COMMISSION			53.	
INTEREST EXPENSE			525.	
- SUBTOTAL -	38			1,629.
TOTAL RENTAL EXPENSES				885,297.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				20,402.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	619.	619.		0.
MISCELLANEOUS	351.	351.		0.
MANAGEMENT FEES	10,500.	10,500.		0.
REPAIRS & MAINTENANCE - CLIFTON FORGE, VA	445.	445.		0.
REPAIRS & MAINTENANCE	100.	100.		0.
INSURANCE	<87.>	<87.>		0.
INSURANCE	302.	302.		0.
INSURANCE	2,186.	2,186.		0.
INSURANCE	0.	0.		0.
REPAIRS & MAINTENANCE	0.	0.		0.
REPAIRS & MAINTENANCE - MAYODAN, NC	1,277.	1,277.		0.
MANAGEMENT EXPENSES	0.	0.		0.
REPAIRS & MAINTENANCE	3,907.	3,907.		0.
INSURANCE	135.	135.		0.
MGMT COMMISSION	439.	439.		0.
REPAIRS & MAINTENANCE	205.	205.		0.
INSURANCE	131.	131.		0.
MGMT COMMISSION	705.	705.		0.
MGMT FEES - 850 CRAIG AVE	0.	0.		0.
REPAIRS & MAINTENANCE	35.	35.		0.
INSURANCE	131.	131.		0.
MGMT COMMISSION	558.	558.		0.
REPAIRS & MAINTENANCE	4,358.	4,358.		0.
INSURANCE	114.	114.		0.
MGMT COMMISSION	675.	675.		0.
PROFESSIONAL FEES - HILLCREST	<58.>	<58.>		0.
REPAIRS & MAINTENANCE	4,360.	4,360.		0.
INSURANCE	114.	114.		0.
MGMT COMMISSION	676.	676.		0.
PROFESSIONAL FEES - HILLCREST	0.	0.		0.
REPAIRS & MAINTENANCE	5,939.	5,939.		0.
INSURANCE	117.	117.		0.
MGMT COMMISSION	739.	739.		0.
MANAGEMENT EXPENSES	0.	0.		0.
REPAIRS & MAINTENANCE	4,846.	4,846.		0.
INSURANCE	153.	153.		0.
MGMT COMMISSION	609.	609.		0.
REPAIRS & MAINTENANCE	3,810.	3,810.		0.
INSURANCE	139.	139.		0.
MGMT COMMISSION	480.	480.		0.
MGMT FEES - 1705 BRAD COURT	0.	0.		0.

REPAIRS & MAINTENANCE	1,945.	1,945.	0.
INSURANCE	138.	138.	0.
MGMT COMMISSION	543.	543.	0.
MANAGEMENT EXPENSES	35.	35.	0.
REPAIRS & MAINTENANCE	1,123.	1,123.	0.
INSURANCE	139.	139.	0.
MGMT COMMISSION	701.	701.	0.
REPAIRS & MAINTENANCE	0.	0.	0.
INSURANCE	2,052.	2,052.	0.
MGMT COMMISSION	668.	668.	0.
MGMT FEES - 12 O'CLOCK KNOB	0.	0.	0.
REPAIRS & MAINTENANCE	5,677.	5,677.	0.
INSURANCE	1,190.	1,190.	0.
MGMT COMMISSION	3,447.	3,447.	0.
MGMT FEES - 4519			
BRAMBLETON AVE	3,663.	3,663.	0.
POA DUES - 4519 BRAMBLEON AVE	6,411.	6,411.	0.
PROFESSIONAL FEES - 4519			
BRAMBLETON AVE	0.	0.	0.
COMMISSION EXPENSE	0.	0.	0.
REPAIRS & MAINTENANCE	0.	0.	0.
MANAGEMENT EXPENSES	0.	0.	0.
INSURANCE	182.	182.	0.
REPAIRS & MAINTENANCE	899.	899.	0.
INSURANCE	131.	131.	0.
COMMISSION EXPENSE	915.	915.	0.
COMMISSION EXPENSE	409.	409.	0.
REPAIRS & MAINTENANCE	3,303.	3,303.	0.
MANAGEMENT EXPENSES	150.	150.	0.
INSURANCE	68.	68.	0.
COMMISSION EXPENSE	0.	0.	0.
COMMISSION EXPENSE	502.	502.	0.
REPAIRS & MAINTENANCE	1,668.	1,668.	0.
MANAGEMENT EXPENSES	75.	75.	0.
INSURANCE	100.	100.	0.
UTILITIES	276.	276.	0.
COMMISSION EXPENSE	744.	744.	0.
REPAIRS & MAINTENANCE	2,891.	2,891.	0.
INSURANCE	119.	119.	0.
COMMISSION EXPENSE	578.	578.	0.
REPAIRS & MAINTENANCE	1,793.	1,793.	0.
INSURANCE	93.	93.	0.
UTILITIES	155.	155.	0.
MANAGEMENT EXPENSES	75.	75.	0.
COMMISSION EXPENSE	588.	588.	0.
INSURANCE	116.	116.	0.
REPAIRS & MAINTENANCE	2,180.	2,180.	0.
UTILITIES	204.	204.	0.
COMMISSION EXPENSE	701.	701.	0.
INSURANCE	113.	113.	0.
REPAIRS & MAINTENANCE	637.	637.	0.
UTILITIES	74.	74.	0.

MANAGEMENT EXPENSES	138.	138.	0.
COMMISSION EXPENSE	568.	568.	0.
REPAIRS & MAINTENANCE	400.	400.	0.
INSURANCE	132.	132.	0.
COMMISSION EXPENSE	579.	579.	0.
REPAIRS & MAINTENANCE	1,889.	1,889.	0.
INSURANCE	115.	115.	0.
UTILITIES	226.	226.	0.
COMMISSION EXPENSE	614.	614.	0.
REPAIRS & MAINTENANCE	3,200.	3,200.	0.
INSURANCE	118.	118.	0.
COMMISSION EXPENSE	830.	830.	0.
REPAIRS & MAINTENANCE	320.	320.	0.
MANAGEMENT EXPENSES	0.	0.	0.
INSURANCE	138.	138.	0.
COMMISSION EXPENSE	632.	632.	0.
REPAIRS & MAINTENANCE	3,245.	3,245.	0.
INSURANCE	129.	129.	0.
COMMISSION EXPENSE	836.	836.	0.
REPAIRS & MAINTENANCE	1,337.	1,337.	0.
INSURANCE	155.	155.	0.
MANAGEMENT EXPENSES	0.	0.	0.
COMMISSION EXPENSE	752.	752.	0.
INSURANCE	156.	156.	0.
REPAIRS & MAINTENANCE	281.	281.	0.
MANAGEMENT EXPENSES	0.	0.	0.
COMMISSION EXPENSE	764.	764.	0.
REPAIRS & MAINTENANCE	0.	0.	0.
INSURANCE	129.	129.	0.
REPAIRS & MAINTENANCE	0.	0.	0.
COMMISSION EXPENSE	894.	894.	0.
MANAGEMENT EXPENSES	<98.>	<98.>	0.
INSURANCE	171.	171.	0.
REPAIRS & MAINTENANCE	4,481.	4,481.	0.
REPAIRS & MAINTENANCE	645.	645.	0.
MANAGEMENT EXPENSES	50.	50.	0.
MGMT COMMISSION	53.	53.	0.
TO FORM 990-PF, PG 1, LN 16C	120,360.	120,360.	0.

FORM 990-PF	TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE INCOME TAXES PAID	3,674.	3,674.		0.
PROPERTY TAXES	2,641.	2,641.		0.
PROPERTY TAXES - WHITAKERS, NC	0.	0.		0.
PROPERTY TAXES	533.	533.		0.

PROPERTY TAXES	652.	652.	0.
PROPERTY TAXES	663.	663.	0.
PROPERTY TAXES	1,082.	1,082.	0.
PROPERTY TAXES	1,082.	1,082.	0.
PROPERTY TAXES	1,162.	1,162.	0.
PROPERTY TAXES	725.	725.	0.
PROPERTY TAXES	662.	662.	0.
PROPERTY TAXES	700.	700.	0.
PROPERTY TAXES	513.	513.	0.
PROPERTY TAXES	497.	497.	0.
PROPERTY TAXES	12,058.	12,058.	0.
PROPERTY TAXES	0.	0.	0.
PROPERTY TAXES	894.	894.	0.
PROPERTY TAXES	572.	572.	0.
PROPERTY TAXES	805.	805.	0.
PROPERTY TAXES	802.	802.	0.
PROPERTY TAXES	353.	353.	0.
PROPERTY TAXES	728.	728.	0.
PROPERTY TAXES	520.	520.	0.
PROPERTY TAXES	1,270.	1,270.	0.
PROPERTY TAXES	844.	844.	0.
PROPERTY TAXES	501.	501.	0.
PROPERTY TAXES	574.	574.	0.
PROPERTY TAXES	836.	836.	0.
PROPERTY TAXES	1,687.	1,687.	0.
PROPERTY TAXES	1,104.	1,104.	0.
PROPERTY TAXES	646.	646.	0.
PROPERTY TAXES	0.	0.	0.
PROPERTY TAXES	1,544.	1,544.	0.
TO FORM 990-PF, PG 1, LN 18	40,324.	40,324.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	926.	926.		0.
FPU KITS	4,262.	4,262.		0.
UTILITIES	35.	35.		0.
REPAIR EXPENSES	0.	0.		0.
BANK FEES	0.	0.		0.
AMORTIZATION	23,818.	23,818.		0.
TO FORM 990-PF, PG 1, LN 23	29,041.	29,041.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CHARLES SCHWAB	85,087.	85,087.	
RAYMOND JAMES	104,537.	104,537.	
DAVENPORT	705,247.	705,247.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	894,871.	894,871.	

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	9
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	57,900.	0.	57,900.
LAND	61,800.	0.	61,800.
LAND	148,698.	0.	148,698.
LAND IMPROVEMENTS	136,152.	67,691.	68,461.
BUILDING	661,602.	99,256.	562,346.
PERSONAL PROPERTY	9,346.	9,346.	0.
LAND IMPROVEMENTS	136,152.	67,691.	68,461.
BUILDING	770,702.	116,026.	654,676.
PERSONAL PROPERTY	9,346.	9,346.	0.
LAND IMPROVEMENTS	136,152.	67,691.	68,461.
BUILDING	383,804.	57,491.	326,313.
PERSONAL PROPERTY	9,346.	9,346.	0.
LAND	29,140.	0.	29,140.
BUILDING	716,072.	89,510.	626,562.
LAND IMPROVEMENTS	136,152.	43,116.	93,036.
PERSONAL PROPERTY	9,346.	9,346.	0.
CLOSING COSTS	10,775.	10,416.	359.
CLOSING COSTS	9,250.	8,325.	925.
LAND	162,792.	0.	162,792.
BUILDING	648,231.	81,028.	567,203.
LAND IMPROVEMENTS	136,152.	43,116.	93,036.
PERSONAL PROPERTY	9,346.	9,346.	0.
CLOSING COSTS	10,775.	10,416.	359.
CLOSING COSTS	9,250.	8,325.	925.
LAND	101,660.	0.	101,660.
BUILDING	688,742.	78,734.	610,008.
LAND IMPROVEMENTS	136,152.	43,116.	93,036.
PERSONAL PROPERTY	9,346.	9,346.	0.
CLOSING COSTS	10,558.	9,504.	1,054.
CLOSING COSTS	12,050.	10,042.	2,008.
LOAN COSTS/ GL BILL	12,589.	12,589.	0.
LOAN COSTS/ GL BILL	12,589.	12,589.	0.
LOAN COSTS/ GL BILL	12,589.	12,589.	0.

PROFESSIONAL FEES	2,320.	2,320.	0.
PROFESSIONAL FEES	2,320.	2,320.	0.
PROFESSIONAL FEES	2,320.	2,320.	0.
BUILDING.	62,324.	8,120.	54,204.
LAND	29,500.	0.	29,500.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	14,976.	10,732.	4,244.
BUILDING	53,084.	6,916.	46,168.
LAND	29,500.	0.	29,500.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	15,216.	10,904.	4,312.
BUILDING	53,084.	6,916.	46,168.
LAND	29,500.	0.	29,500.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	15,216.	10,904.	4,312.
BUILDING	50,600.	6,287.	44,313.
LAND	13,100.	0.	13,100.
LAND IMPROVEMENTS	750.	171.	579.
PERSONAL PROPERTY	13,000.	8,883.	4,117.
BUILDING	49,900.	6,201.	43,699.
LAND	13,800.	0.	13,800.
LAND IMPROVEMENTS	750.	171.	579.
PERSONAL PROPERTY	13,000.	8,883.	4,117.
BUILDING	23,400.	3,049.	20,351.
LAND	40,000.	0.	40,000.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	16,400.	11,753.	4,647.
BUILDING	65,372.	8,518.	56,854.
LAND	31,500.	0.	31,500.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	18,928.	13,566.	5,362.
BUILDING	58,420.	7,611.	50,809.
LAND	31,500.	0.	31,500.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	16,880.	12,097.	4,783.
BUILDING	46,760.	6,092.	40,668.
LAND	32,000.	0.	32,000.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	19,040.	13,645.	5,395.
BUILDING	43,948.	5,726.	38,222.
LAND	29,700.	0.	29,700.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	15,152.	10,858.	4,294.
BUILDING	57,800.	7,532.	50,268.
LAND	26,000.	0.	26,000.
LAND IMPROVEMENTS	1,200.	287.	913.
PERSONAL PROPERTY	14,000.	10,033.	3,967.
LAND	243,900.	0.	243,900.
PERSONAL PROPERTY	89,000.	63,783.	25,217.
BUILDING	567,100.	52,105.	514,995.
CLOSING COSTS	2,349.	1,606.	743.
CLOSING COSTS	2,349.	1,606.	743.
CLOSING COSTS	1,682.	1,204.	478.
CLOSING COSTS	1,541.	1,104.	437.

CLOSING COSTS	1,541.	1,104.	437.
CLOSING COSTS	1,261.	903.	358.
CLOSING COSTS	1,822.	1,305.	517.
CLOSING COSTS	1,682.	1,204.	478.
CLOSING COSTS	1,541.	1,104.	437.
CLOSING COSTS	1,401.	1,003.	398.
CLOSING COSTS	1,541.	1,104.	437.
CLOSING COSTS	14,013.	10,044.	3,969.
NEW HOT WATER HEATER	854.	195.	659.
NEW AIR COMPRESSOR	1,400.	318.	1,082.
VACANCY PREP - TURNOVER COSTS	3,400.	738.	2,662.
LAND	10,500.	0.	10,500.
LAND IMPROVEMENTS	4,000.	667.	3,333.
BUILDING	91,322.	8,302.	83,020.
BUILDING IMPROVEMENTS	12,178.	1,107.	11,071.
PERSONAL PROPERTY	2,000.	1,000.	1,000.
CLOSING COSTS	1,661.	830.	831.
LAND	23,600.	0.	23,600.
BUILDING	64,616.	5,875.	58,741.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
CLOSING COSTS	1,801.	900.	901.
LAND	9,700.	0.	9,700.
LAND IMPROVEMENTS	5,000.	833.	4,167.
BUILDING	35,674.	3,243.	32,431.
BUILDING IMPROVEMENTS	6,876.	3,438.	3,438.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
BUILDING IMPROVEMENTS	8,034.	4,017.	4,017.
LAND	12,500.	0.	12,500.
LAND IMPROVEMENTS	4,500.	750.	3,750.
BUILDING	48,266.	4,388.	43,878.
BUILDING IMPROVEMENTS	6,984.	3,492.	3,492.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	17,000.	0.	17,000.
LAND IMPROVEMENTS	4,500.	750.	3,750.
BUILDING	58,286.	5,298.	52,988.
BUILDING IMPROVEMENTS	7,464.	3,732.	3,732.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	20,300.	0.	20,300.
LAND IMPROVEMENTS	5,500.	917.	4,583.
BUILDING	40,989.	3,727.	37,262.
BUILDING IMPROVEMENTS	7,461.	3,730.	3,731.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	10,200.	0.	10,200.
LAND IMPROVEMENTS	4,000.	667.	3,333.
BUILDING	51,030.	4,640.	46,390.
BUILDING IMPROVEMENTS	7,020.	3,510.	3,510.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	18,500.	0.	18,500.
LAND IMPROVEMENTS	5,500.	917.	4,583.
BUILDING	58,608.	5,328.	53,280.
BUILDING IMPROVEMENTS	6,642.	3,320.	3,322.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	10,200.	0.	10,200.
LAND IMPROVEMENTS	3,000.	500.	2,500.

BUILDING	57,791.	5,253.	52,538.
BUILDING IMPROVEMENTS	8,259.	4,130.	4,129.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	12,500.	0.	12,500.
LAND IMPROVEMENTS	5,500.	917.	4,583.
BUILDING	55,245.	5,022.	50,223.
BUILDING IMPROVEMENTS	7,005.	3,503.	3,502.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	17,700.	0.	17,700.
LAND IMPROVEMENTS	5,500.	917.	4,583.
BUILDING	61,472.	5,588.	55,884.
BUILDING IMPROVEMENTS	7,578.	3,790.	3,788.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	17,500.	0.	17,500.
LAND IMPROVEMENTS	4,000.	667.	3,333.
BUILDING	71,250.	6,477.	64,773.
BUILDING IMPROVEMENTS	7,500.	3,750.	3,750.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	28,500.	0.	28,500.
LAND IMPROVEMENTS	4,500.	750.	3,750.
BUILDING	69,423.	6,310.	63,113.
BUILDING IMPROVEMENTS	7,827.	3,913.	3,914.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	26,200.	0.	26,200.
LAND IMPROVEMENTS	5,000.	833.	4,167.
BUILDING	75,022.	6,820.	68,202.
BUILDING IMPROVEMENTS	8,028.	4,015.	4,013.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	8,100.	0.	8,100.
LAND IMPROVEMENTS	5,000.	833.	4,167.
BUILDING	73,780.	6,707.	67,073.
BUILDING IMPROVEMENTS	8,370.	4,185.	4,185.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
LAND	20,400.	0.	20,400.
LAND IMPROVEMENTS	5,000.	833.	4,167.
BUILDING	63,023.	5,730.	57,293.
BUILDING IMPROVEMENTS	7,827.	3,913.	3,914.
PERSONAL PROPERTY	2,750.	1,375.	1,375.
VACANCY PREP - TURNOVER COSTS	1,631.	978.	653.
VACANCY PREP - TURNOVER COSTS	3,504.	1,986.	1,518.
VACANCY PREP - TURNOVER COSTS	4,584.	2,598.	1,986.
VACANCY PREP - TURNOVER COSTS	1,609.	912.	697.
VACANCY PREP - TURNOVER COSTS	4,352.	2,465.	1,887.
ROOF REPAIRS	1,325.	132.	1,193.
WATER LINE REPAIR	1,748.	181.	1,567.
VACANCY PREP - TURNOVER COSTS	2,686.	1,387.	1,299.
VACANCY PREP - TURNOVER COSTS	2,718.	1,405.	1,313.
VACANCY PREP - TURNOVER COSTS	1,704.	938.	766.
VACANCY PREP - TURNOVER COSTS	1,464.	757.	707.
VACANCY PREP - TURNOVER COSTS	2,806.	1,403.	1,403.
VACANCY PREP - TURNOVER COSTS	2,443.	1,222.	1,221.
REPAIRS	1,000.	450.	550.
ROOF REPAIRS	4,200.	331.	3,869.
GRH CLOSING PACKAGE	14,665.	3,667.	10,998.

GRH CLOSING PACKAGE	11,923.	2,980.	8,943.
STRUCTURE REPAIR	1,458.	624.	834.
PLUMBING	3,959.	1,556.	2,403.
PLUMBING.	7,741.	2,949.	4,792.
LAND	15,000.	0.	15,000.
LAND IMPROVEMENTS	4,000.	378.	3,622.
BUILDING	87,124.	4,488.	82,636.
BUILDING IMPROVEMENTS	14,376.	4,073.	10,303.
LAND	204,000.	0.	204,000.
BUILDING	645,920.	19,322.	626,598.
BUILDING IMPROVEMENTS	80,080.	18,685.	61,395.
PERSONAL PROPERTY	5,500.	1,558.	3,942.
LAND	15,800.	0.	15,800.
BUILDING	60,842.	553.	60,289.
BUILDING IMPROVEMENTS	9,108.	325.	8,783.
LAND IMPROVEMENTS	4,500.	75.	4,425.
PERSONAL PROPERTY	2,750.	98.	2,652.
TOTAL TO FM 990-PF, PART II, LN 11	10,112,775.	1,610,713.	8,502,062.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
-------------	-------------------	--------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIRST BANK AND TRUST INVESTMENTS	FMV	250,000.	250,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		250,000.	250,000.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
-------------	-------------------	--------------

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FREEDOM FIRST	33,093.	0.
SECURITY DEPOSTS	23,510.	23,810.
VIRGINIA COMMUNITY CAPITAL BANK LOC	0.	216,034.
TOTAL TO FORM 990-PF, PART II, LINE 22	56,603.	239,844.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

JOHN G. MCLEOD
KATHERINE L. MCLEOD