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
▶ Go to www irs gov/Form990PF for instructions and the latest information

OMB No 1545-0052 **2017** Open to Public Inspection

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For calendar year 2017 or tax year beginning FEB 1, 2017 , and ending JAN 31, 2018

Name of foundation: THE TITMUS FOUNDATION

A Employer identification number: 54-6051332

Number and street (or P O box number if mail is not delivered to street address): POST OFFICE BOX 10 | Room/suite

B Telephone number: (804) 265-5834

City or town, state or province, country, and ZIP or foreign postal code: SUTHERLAND, VA 23885

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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: [X] 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) ▶$ 26,748,914.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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)
Revenue	1 Contributions, gifts, grants, etc , received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	93,903.	93,903.		STATEMENT 1
	4 Dividends and interest from securities	728,198.	728,198.		
	5a Gross rents	4,500.	4,500.		STATEMENT 2
	b Net rental income or (loss) 4,500.				
	6a Net gain or (loss) from sale of assets not on line 10	139,700.			
	b Gross sales price for all assets on line 6a 556,555.				
	7 Capital gain net income (from Part IV, line 2)		139,700.		
	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	<2,311.>	<2,311.>	0.	STATEMENT 3
	12 **Total** Add lines 1 through 11	963,990.	963,990.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	168,000.	70,300.	0.	97,700.
	14 Other employee salaries and wages	55,671.	27,835.	0.	27,836.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	6,650.	2,660.	0.	3,990.
	c Other professional fees STMT 5	1,312.	525.	0.	787.
	17 Interest	63.	63.	0.	0.
	18 Taxes STMT 6	32,552.	11,229.	0.	11,789.
	19 Depreciation and depletion	1,591.	1,591.	0.	
	20 Occupancy	15,221.	6,088.	0.	9,133.
	21 Travel, conferences, and meetings	29.	0.	0.	29.
	22 Printing and publications				
	23 Other expenses STMT 7	38,802.	17,800.	0.	20,928.
	24 **Total operating and administrative expenses** Add lines 13 through 23	319,891.	138,091.	0.	172,192.
	25 Contributions, gifts, grants paid	1,077,911.			1,077,911.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,397,802.	138,091.	0.	1,250,103.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<433,812.>			
	b **Net investment income** (if negative, enter -0-)		825,899.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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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	375,877.	17,197.	17,197.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 2,102,113.			
	Less allowance for doubtful accounts ▶ 0.	1,811,629.	2,102,113.	2,102,113.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 8	7,023,648.	6,719,164.	23,008,894.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 596,549.			
	Less accumulated depreciation ▶	656,126.	596,549.	1,582,700.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 110,653.			
	Less accumulated depreciation STMT 9 ▶ 72,643.	39,601.	38,010.	38,010.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	9,906,881.	9,473,033.	26,748,914.
Liabilities	17 Accounts payable and accrued expenses	705.	669.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	705.	669.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31			
	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	9,906,176.	9,472,364.	
	30 **Total net assets or fund balances**	9,906,176.	9,472,364.	
	31 **Total liabilities and net assets/fund balances**	9,906,881.	9,473,033.	

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	9,906,176.
2	Enter amount from Part I, line 27a	2	<433,812.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,472,364.
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	9,472,364.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHMENT	P	VARIOUS	VARIOUS
b	CAPITAL GAINS DIVIDENDS	P	VARIOUS	VARIOUS
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	534,391.		416,855.	117,536.
b	22,164.			22,164.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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				117,536.
b				22,164.
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** 139,700.

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 doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	1,235,690.	24,882,348.	.049661
2015	1,266,388.	24,959,696.	.050737
2014	1,218,335.	26,346,017.	.046244
2013	1,052,341.	24,465,791.	.043013
2012	1,145,119.	22,560,408.	.050758

2	**Total** of line 1, column (d)	2	.240413
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	.048083
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	25,680,603.
5	Multiply line 4 by line 3	5	1,234,800.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,259.
7	Add lines 5 and 6	7	1,243,059.
8	Enter qualifying distributions from Part XII, line 4	8	1,250,103.

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)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	8,259.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			2	0.
3	Add lines 1 and 2			3	8,259.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			4	0.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	8,259.
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,809.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments Add lines 6a through 6d			7	8,809.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	21.
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	529.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 529. **Refunded** ▶			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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
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	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 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ EDWARD B. TITMUS Telephone no ▶ (804) 265-5834			
	Located at ▶ POST OFFICE BOX 10, SUTHERLAND, VA ZIP+4 ▶ 23885			
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			
			Yes	**No**
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies			
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 N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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	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 ▶ ____, ____, ____, ____			
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 2017 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 2017) N/A	3b		
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 2017?	4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		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			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		168,000.	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

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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. 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 ▶ 0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	0.

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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	22,226,902.
b	Average of monthly cash balances	1b	146,378.
c	Fair market value of all other assets	1c	3,698,398.
d	**Total** (add lines 1a, b, and c)	1d	26,071,678.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	26,071,678.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	391,075.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	25,680,603.
6	**Minimum investment return** Enter 5% of line 5	6	1,284,030.

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	1,284,030.
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 8,259.		
b	Income tax for 2017 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	8,259.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,275,771.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,275,771.
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	1,275,771.

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	1,250,103.
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	1,250,103.
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	8,259.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,241,844.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,275,771.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			1,226,840.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 1,250,103.				
a Applied to 2016, but not more than line 2a			1,226,840.	
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 2017 distributable amount				23,263.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (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**				
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 2016 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				1,252,508.
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 2012 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2018** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a 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 foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

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 , 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

EDWARD B. TITMUS, THE TITMUS FOUNDATION, (804) 265-5834
P.O BOX 10, SUTHERLAND, VA 23885

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

A FORMAL APPLICATION IS NOT REQUIRED

c Any submission deadlines

THERE ARE NO SUBMISSION DEADLINES

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

THERE ARE NO RESTRICTIONS OR LIMITATIONS

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE	1,077,911.
Total			▶ 3a	1,077,911.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	93,903.	
4 Dividends and interest from securities			14	728,198.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	4,500.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<2,311.>	
8 Gain or (loss) from sales of assets other than inventory			18	139,700.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		963,990.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 963,990.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

Part XVII **Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ William A. Young Jr. | 6/14/18 | ▶ TREASURER

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WILLIAM A. YOUNG, JR., CPA	William A. Young	6/14/18		P00074605

Firm's name ▶ MITCHELL, WIGGINS & COMPANY LLP | Firm's EIN ▶ 54-0565834

Firm's address ▶ 100 FLANK ROAD PETERSBURG, VA 23805-9152 | Phone no 804-733-5566

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
VARIOUS	93,903.	93,903.	93,903.
TOTAL TO PART I, LINE 3	93,903.	93,903.	93,903.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND - PRINCE GEORGE, VIRGINIA	1	4,500.
TOTAL TO FORM 990-PF, PART I, LINE 5A		4,500.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	<2,311.>	<2,311.>	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<2,311.>	<2,311.>	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,650.	2,660.	0.	3,990.
TO FORM 990-PF, PG 1, LN 16B	6,650.	2,660.	0.	3,990.

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
OTHER FEES	1,312.	525.	0.	787.
TO FORM 990-PF, PG 1, LN 16C	1,312.	525.	0.	787.

FORM 990-PF	TAXES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	16,881.	7,506.	0.	9,375.
REAL ESTATE TAXES	4,024.	1,610.	0.	2,414.
OTHER TAXES	2,113.	2,113.	0.	0.
FEDERAL INCOME TAXES	9,534.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	32,552.	11,229.	0.	11,789.

FORM 990-PF	OTHER EXPENSES	STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HEALTH INSURANCE	38,728.	17,800.	0.	20,928.
NON DEDUCTIBLE EXPENSES	74.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	38,802.	17,800.	0.	20,928.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	6,719,164.	23,008,894.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,719,164.	23,008,894.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TYPEWRITER IBM	1,076.	1,076.	0.
FILE CABINET	138.	138.	0.
DRAPERIES	856.	856.	0.
CABINETS FOR OFFICE	1,466.	1,466.	0.
CARPET & BLINDS	1,895.	1,895.	0.
LATERAL FILE 4 DR	939.	939.	0.
COAT RACK	195.	195.	0.
SIDE CHAIRS 6	3,390.	3,390.	0.
ELECTRIC RANGE	652.	652.	0.
REFRIGERATOR	1,282.	1,282.	0.
AMERICAN CHEST	8,047.	8,047.	0.
WALNUT DESK	4,598.	4,598.	0.
CHIPPENDALE CHAIR	690.	690.	0.
WALNUT CANDLE STAND	460.	460.	0.
OFFICE FURNITURE	1,563.	1,563.	0.
OFFICE CABINETS	3,625.	3,538.	87.
DELL DIMENSION 8300 COMPUTER	1,950.	1,950.	0.
FARM HOUSE RENOVATION	11,172.	6,976.	4,196.
LANDSCAPING	11,696.	11,696.	0.
WHIPPERNOCK NEW ROOF	10,368.	4,644.	5,724.
AIR CONDITIONING UNIT CK30	1,350.	584.	766.
OFFICE FURNITURE	2,624.	2,624.	0.
GENERATOR	6,734.	6,730.	4.
HEAT PUMP WHIPPERNOCK FARM	4,575.	829.	3,746.
COMPUTER	1,473.	1,473.	0.
BASEMENT RENOVATIONS	7,468.	1,290.	6,178.
VACCUM CLEANER	735.	735.	0.
IMPROVEMENTS - WIPPERNOCK FARM (FLOORING)	3,464.	423.	3,041.
VINYL SIDING - FOUNDATION OFFICE	15,066.	1,351.	13,715.
COMPUTER (HP 23" INTEL CORE)	1,106.	553.	553.
TOTAL TO FM 990-PF, PART II, LN 14	110,653.	72,643.	38,010.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EDWARD B. TITMUS SUTHERLAND, VA 23885	PRESIDENT 30.00	79,500.	0.	0.
WILLIAM D. ALLEN, III DINWIDDIE, VA 23841	VICE PRESIDENT/COUNSEL 1.00	500.	0.	0.
JAMES A. BABER, IV RICHMOND, VA 23219	VICE PRESIDENT 1.00	0.	0.	0.
EDWARD H. TITMUS, III SUTHERLAND, VA 23885	EXECUTIVE VICE-PRESIDENT 30.00	43,500.	0.	0.
KIMBERLY T. PRZYBYL RALEIGH, NC 27612	SECRETARY 30.00	43,500.	0.	0.
WILLIAM A. YOUNG, JR. PETERSBURG, VA 23805	TREASURER 1.00	500.	0.	0.
ANDREW J. WHITE PETERSBURG, VA 23805	VICE PRESIDENT 1.00	500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		168,000.	0.	0.

2017 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	OFFICE EQUIPMENT														
1	TYPEWRITER IBM	01/31/81	SL	5.00		16	1,076.				1,076.	1,076.		0.	1,076.
2	FILE CABINET	07/29/87	SL	10.00		16	138.				138.	138.		0.	138.
3	DRAPERIES	07/27/93	SL	10.00		16	856.				856.	856.		0.	856.
4	CABINETS FOR OFFICE	08/10/93	SL	10.00		16	1,466.				1,466.	1,466.		0.	1,466.
5	CARPET & BLINDS	08/13/93	SL	10.00		16	1,895.				1,895.	1,895.		0.	1,895.
6	LATERAL FILE 4 DR	09/02/93	SL	10.00		16	939.				939.	939.		0.	939.
7	COAT RACK	09/02/93	SL	10.00		16	195.				195.	195.		0.	195.
8	SIDE CHAIRS 6	09/02/93	SL	10.00		16	3,390.				3,390.	3,390.		0.	3,390.
9	ELECTRIC RANGE	02/22/94	SL	10.00		16	652.				652.	652.		0.	652.
10	REFRIGERATOR	02/22/94	SL	10.00		16	1,282.				1,282.	1,282.		0.	1,282.
11	AMERICAN CHEST	12/02/96	SL	10.00		16	8,047.				8,047.	8,047.		0.	8,047.
12	WALNUT DESK	12/02/96	SL	10.00		16	4,598.				4,598.	4,598.		0.	4,598.
13	CHIPPENDALE CHAIR	12/02/96	SL	10.00		16	690.				690.	690.		0.	690.
14	WALNUT CANDLE STAND	12/02/96	SL	10.00		16	460.				460.	460.		0.	460.
15	OFFICE FURNITURE	03/18/97	SL	10.00		16	1,563.				1,563.	1,563.		0.	1,563.
16	OFFICE CABINETS	04/27/01	SL	10.00		16	3,625.				3,625.	3,538.		0.	3,538
17	DELL DIMENSION 8300 COMPUTER	09/30/03	SL	10.00		16	1,950.				1,950.	1,950.		0.	1,950.

728111 04-01-17

(D) Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2017 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
22	OFFICE FURNITURE	04/01/05	SL	7.00		16	2,624.				2,624.	2,624.		0.	2,624.
25	COMPUTER	08/18/10	SL	5.00		16	1,473.				1,473.	1,473.		0.	1,473.
29	VACCUM CLEANER	02/22/11	SL	5.00		16	735.				735.	735.		0.	735.
32	COMPUTER (HP 23" INTEL CORE)	07/21/15	SL	5.00		16	1,106.				1,106.	332.		221.	553.
	* 990-PF PG 1 TOTAL - OFFICE EQUIPMENT						38,760.				38,760.	37,899.		221.	38,120.
	LEASHOLD IMPROVEMENTS														
18	FARM HOUSE RENOVATION	09/02/93	SL	39.00	MM	16	11,172.				11,172.	6,690.		286.	6,976.
19	LANDSCAPING	01/31/95	SL	20.00		16	11,696.				11,696.	11,696.		0.	11,696.
20	WHIPPERNOCK NEW ROOF	08/08/00	SL	39.00	MM	16	10,368.				10,368.	4,378.		266.	4,644.
21	AIR CONDITIONING UNIT CK30	05/09/01	SL	39.00	MM	16	1,350.				1,350.	549.		35.	584.
23	GENERATOR	04/26/06	SL	10.00		16	6,734.				6,734.	6,730.		0.	6,730
24	HEAT PUMP WHIPPERNOCK FARM	12/31/10	SL	39.00	MM	16	4,575.				4,575.	712.		117.	829.
28	BASEMENT RENOVATIONS	04/21/11	SL	39.00	MM	16	7,468.				7,468.	1,099.		191.	1,290.
30	IMPROVEMENTS - WIPPERNOCK FARM (FLOORING)	05/06/13	SL	39.00	MM	16	3,464.				3,464.	334.		89.	423.
31	VINYL SIDING - FOUNDATION OFFICE	07/31/14	SL	39.00	MM	16	15,066.				15,066.	965.		386.	1,351.
	* 990-PF PG 1 TOTAL - LEASHOLD IMPROVEMENTS						71,893.				71,893.	33,153.		1,370.	34,523.
	* GRAND TOTAL 990-PF PG 1 DEPR						110,653.				110,653.	71,052.		1,591.	72,643.

728111 04-01-17

(D) Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

The Titmus Foundation, Inc.
Book Value of Investments - Corporate Stock
Part II, Line 10b, Column b
01/31/2018

Abbott Labs	133,264 34
Abbvie Inc	144,513 79
Advansix Inc	643 82
AT & T - Bellsouth	137,883 86
BB&T Corp Dep SHS Repstg 1/1000	267,592 24
BP PLC	208,967 34
Bristol Myers Squibb	91,003 93
Chevron Corp	525,593 51
Colgate-Palmolive Co	40,252 19
ConocoPhillips	246,241 80
DNP Select Income Fund Inc	64,309 41
Dominion Energy	196,562 00
Donnelley Financial	17,446 74
Donnelley RR & Sons Company	48,200 82
DowDuPont, Inc	604,182 23
Du Pont E I De Nemour & Compan	0 00
Duke Energy Corporation	241,515 53
Enbridge Inc	114,650 14
Exxon Mobil Corporation	546,693 06
Ford Motor Company	129,155 00
General Electric	50,250 47
Government Properties Income Tr	90,378 00
Halliburton Company	41,804 76
Hershey Food Corp	92,671 08
Honeywell, Intl	120,148 67
Kellogg Company	143,691 92
LSC Communications Inc	21,729 76
Merck & Company	148,510 36
Nisource, Inc	24,557 40
Nustar Energy LP - Valero LP	27 04
Nutrien Limited	356,902 38
Pepsico, Inc	43,902 00
Pfizer, Inc	392,761 18
Phillips 66	73,179 39
Plains All American Pipeline LP	-12,685 60
Plum Creek Timber Company Inc	200,605 00
Procter & Gamble Company	164,771 38
Schlumberger Limited	42,022 36
Securities Litigation Settlemen	0 00
Tortoise Energy Infrastructure	38,326 23
Tortoise MLP Fund Inc	87,429 37
Touchstone Bank	36,616 51
United Dominion Realty Trust	297,596 22
Verizon Communications	223,329 10
Walgreens Boots Alliance, Inc	127,423 41
Washington R Est In Tru Sh Ben	154,544 24
Total	6,719,164 38

The Titmus Foundation, Inc 01/31/18 54-6051332

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

Shares	Description	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Long Term						
4,000 000	BB&T Corp	03/02/16	06/29/17	106,797 52	100,000 00	6,797 52
8,360 000	BB&T Corp	10/20/14	10/17/17	210,215 87	199,110 12	11,105 75
2,640 000	BB&T Corp	11/21/14	10/17/17	66,383 96	64,316 13	2,067 83
	Timber Sale - Moody Tract			150,993 60	53,429 00	97,564 60
		Total Long Term Sales		534,390 95	416,855 25	117,535 70
	Short Term					
						-
		Total Short Term Sales		-	-	-
	Grand Totals			534,390 95	416,855 25	117,535 70

Capital Gain Distributions from 1099-DIV

	Capital Gain	Non dividend
Raymond James	2,838 80	
Gov PPTYS Inc TR Com		1,061 00
Tortoise Mlp Fund Inc		471 46
Janney	20,379 47	
DNP SEL INCM FD Inc		660 24
Gov PPTYS Inc TR Com		1,061 00
Tortoise Mlp Fund Inc		1,414 38
NuStar Energy LP	(725 00)	
Plains All American Pipeline	(329 00)	
Totals	22,164 27	4,668 08