

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 instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

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

**For calendar year 2017, or tax year beginning 10-01-2017, and ending 09-30-2018**

Name of foundation WALTER PAYNE FOUNDATION		<b>A Employer identification number</b> 01-0626611
Number and street (or P O box number if mail is not delivered to street address) 11405 HARCOURT TERRACE	Room/suite	<b>B Telephone number</b> (see instructions) (804) 780-2038
City or town, state or province, country, and ZIP or foreign postal code RICHMOND, VA 23233		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,720,048	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	1,092	1,092		
<b>4</b> Dividends and interest from securities	58,324	58,324		
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	172,034			
<b>b</b> Gross sales price for all assets on line 6a	771,117			
<b>7</b> Capital gain net income (from Part IV, line 2)		172,034		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss) (attach schedule)				
<b>11</b> Other income (attach schedule)				
<b>12 Total.</b> Add lines 1 through 11	231,450	231,450		
<b>13</b> Compensation of officers, directors, trustees, etc	32,485	16,242		16,243
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees (attach schedule)	58			
<b>b</b> Accounting fees (attach schedule)	3,160			
<b>c</b> Other professional fees (attach schedule)	36,391	36,391		
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see instructions)	3,991	2,749		1,242
<b>19</b> Depreciation (attach schedule) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule)	70			
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	76,155	55,382		17,485
<b>25</b> Contributions, gifts, grants paid	149,000			149,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	225,155	55,382		166,485
<b>27</b> Subtract line 26 from line 12				
<b>a Excess of revenue over expenses and disbursements</b>	6,295			
<b>b Net investment income</b> (if negative, enter -0-)		176,068		
<b>c Adjusted net income</b> (if negative, enter -0-)				

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	66,735	70,806	70,806
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	2,360,883	2,363,148	3,649,242
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,427,618	2,433,954	3,720,048	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	2,427,618	2,433,954		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	2,427,618	2,433,954		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	2,427,618	2,433,954		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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) . . . . .	<b>1</b>	2,427,618
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	6,295
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	41
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,433,954
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	2,433,954

**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 )
<b>1 a</b> SEE ATTACHED SCHEDULE A	P	2001-01-01	2018-06-01
<b>b</b> SEE ATTACHED SCHEDULE B	P	2001-01-01	2018-06-01
<b>c</b> CLASS ACTION LAW SUITS	P	2001-01-01	2018-06-01
<b>d</b> Capital Gain Dividends			
<b>e</b>			

(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)
<b>a</b> 518,202		399,555	118,647
<b>b</b> 228,388		199,528	28,860
<b>c</b> 290			290
<b>d</b>			24,237
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			118,647
<b>b</b>			28,860
<b>c</b>			290
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<b>2</b>	172,034
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	162,297	3,416,281	0 04751
2015	165,458	3,218,315	0 05141
2014	158,484	3,407,093	0 04652
2013	142,984	3,291,024	0 04345
2012	125,550	2,930,881	0 04284

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 231718
<b>3</b> 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	<b>3</b>	0 046344
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	<b>4</b>	3,646,878
<b>5</b> Multiply line 4 by line 3	<b>5</b>	169,011
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,761
<b>7</b> Add lines 5 and 6	<b>7</b>	170,772
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	166,485

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, tax based on investment income, credits/payments, and tax due/overpayment. Total tax due is 2,321.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, unrelated business income, liquidation, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care of James E Crawley.

Located at 11405 HARCOURT TERRACE RICHMOND VA ZIP+4 23233

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15

16 At any time during calendar year 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? Yes No

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

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

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

<b>5a</b>	During the year did the foundation pay or incur any amount to			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . .			<b>5b</b>
	Organizations relying on a current notice regarding disaster assistance check here. . . . .			<b>No</b>
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870</i>			<b>6b</b>
				<b>No</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			<b>7b</b>
				<b>No</b>

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES E CRAWLEY 11405 HARCOURT TERRACE RICHMOND, VA 23233	President 5 00	32,485		

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

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

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total** number of others receiving over \$50,000 for professional services. . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	3,623,724
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	78,690
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	3,702,414
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	3,702,414
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	55,536
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	3,646,878
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	182,344

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	182,344
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	3,521
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	3,521
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	178,823
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	178,823
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	178,823

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	166,485
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	166,485
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	166,485

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				178,823
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .			148,268	
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .				
<b>b</b> From 2013. . . . .				
<b>c</b> From 2014. . . . .				
<b>d</b> From 2015. . . . .				
<b>e</b> From 2016. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>166,485</u>				
<b>a</b> Applied to 2016, but not more than line 2a			148,268	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2017 distributable amount. . . . .				18,217
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				160,606
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .				
<b>b</b> Excess from 2014. . . . .				
<b>c</b> Excess from 2015. . . . .				
<b>d</b> Excess from 2016. . . . .				
<b>e</b> Excess from 2017. . . . .				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

**c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**

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

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

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

WALTER PAYNE FOUNDATION  
PO BOX 85678  
RICHMOND, VA 232855678  
(804) 780-2038

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

APPLICATIONS SHOULD INCLUDE A DETAILED DESCRIPTION OF THE PROJECT, THE GEOGRAPHIC LOCATION AND GENERAL DESCRIPTION OF INTENDED BENEFICIARIES OF THE PROJECT, AND THE FINANCIAL NEEDS OF APPLICANT FOR THE PROJECT

**c** Any submission deadlines

REQUESTS SHOULD BE SUBMITTED BY JUNE 1

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

CONTRIBUTIONS WILL ONLY BE CONSIDERED FOR CHARITABLE ORGANIZATIONS LOCATED IN THE VIRGINIA COUNTIES OF APPOMATTOX AND PRINCE EDWARD, OR TO CHARITABLE ORGANIZATIONS BENEFITING PERSONS RESIDING, WORKING AND/OR ATTENDING SCHOOL IN THE VIRGINIA COUNTIES OF APPOMATTOX AND PRINCE EDWARD PREFERENCE WILL BE GIVEN TO THOSE ORGANIZATIONS THAT DO NOT RECEIVE GOVERNMENT FUNDING

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				149,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				







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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE APPOMATTOX COUNTY ASSEMBLY PO BOX 2169 APPOMATTOX, VA 24522	NONE	PUBLIC	CHARITABLE	1,000
HOLIDAY LAKE 4-H EDUCATIONAL CENTER 1267 4-H CAMP ROAD APPOMATTOX, VA 24522	NONE	PUBLIC	SUPPORT NATURAL RESOURCES EDUCATIONAL PROGRAM	9,000
PROSPECT VOL FIRE DEPARTMENT PO BOX 145 FARMVILLE, VA 23960	NONE	PUBLIC	UPGRADE PROTECTIVE EQUIPMENT	6,000
<b>Total . . . . .</b> ▶ <b>3a</b>				149,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
APPOMATTOX COUNTY HISTORICAL SOCIETY PO BOX 253 APPOMATTOX, VA 24522	NONE	PUBLIC	SUPPORT HISTORICAL EDUCATION PROGRAMS	7,500
UNITED WAY OF PRINCE EDWARD PO BOX 122 FARMVILLE, VA 23901	NONE	PUBLIC	CHARITABLE	9,000
SCOPE MEALS ON WHEELS PO BOX 758 FARMVILLE, VA 23901	NONE	PUBLIC	SUPPORT MEALS PROGRAM	6,500
<b>Total</b> . . . . . 				149,000
<b>3a</b>				


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CONCORD VOL FIRE DEPARTMENT PO BOX 26 CONCORD, VA 24538	NONE	PUBLIC	FUND PURCHASE OF PPE	6,000
PAMPLIN VOL FIRE DEPARTMENT PO BOX 1099 PAMPLIN, VA 23958	NONE	PUBLIC	UPGRADE EMERGENCY EQUIPMENT	6,000
UNITED DAUGHTERS OF THE CONFED 855 PRICE RD PAMPLIN, VA 23958	NONE	PUBLIC	SUPPORT HISTORICAL PROGRAMS	1,000
<b>Total</b> . . . . . 				149,000
<b>3a</b>				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
LONGWOOD CENTER FOR THE VISUAL ARTS 129 NORTH MAIN STREET FARMVILLE, VA 23901	NONE	PUBLIC	SUPPORT COMMUNITY ARTS PROGRAMS	6,000
DARLINGTON HEIGHTS VOL FIRE DE 3348 MORRIS CREEK RD PAMPLIN, VA 23958	NONE	PUBLIC	FUND BLDG IMPR AND PPE	6,000
FACES FOOD PANTRYPO BOX 644 FARMVILLE, VA 23901	NONE	PUBLIC	SUPPORT FOOD PROG FOR THE PROVIDED	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				149,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HABITAT FOR HUMANITY PO BOX 816 FARMVILLE, VA 23901	NONE	PC	FUND HOUSING PROJECTS	7,500
PROSPECT HISTORICAL SOCIETY 1024 SULPHUR SPRING RD PROSPECT, VA 23960	NONE	PC	SUPPORT RESTORATION OF HISTORICAL BUILDINGS	1,000
APPOMATTOX COUNTY COMMUNITY PARK PO BOX 863 APPOMATTOX, VA 24522	NONE	PC	PARK FACILITIES	7,000
<b>Total</b> . . . . . 				149,000
<b>3a</b>				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GOOD SAMARITAN CLOTHING EXCHANGE PO BOX 2790 APPOMATTOX, VA 24522	NONE	PC	FACILITY UPGRADES	1,000
VIRGINIA LEGAL AID SOCIETY PO BOX 6200 LYNCHBURG, VA 24505	NONE	PC	FUND LEGAL AIDE FOR THE POOR	7,000
HUMANKIND150 LINDEN AVE LYNCHBURG, VA 24503	NONE	PC	SUPPORT CHILD ABUSE PREVENTION	6,000
<b>Total</b> . . . . . <b>3a</b>				149,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CARVER PRICE LEGACY MUSEUM PO BOX 833 APPOMATTOX, VA 24522	NONE	PC	EDUCATIONAL	1,000
VIRGINIA TECH -VA APPOMATTOX COOP E PO BOX 488 APPOMMATTOX, VA 24522	NONE	PC	SUPPORT EDUCATIONAL CAMPS	1,500
APPOMATTOX 1865 FOUNDATION 827 WOLF CREEK LANE APPOMATTOX, VA 24522	NONE	PC	fund educational programs	2,000
<b>Total . . . . .</b> ▶ <b>3a</b>				149,000

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


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MISSIONARY FOOD BANK 394 GUM BRANCH DRIVE APPOMATTOX, VA 24522	NONE	PC	SUPPORT FOOD BANK	2,000
HEART OF VIRGINIA FREE CLINIC PO BOX 142 FARMVILLE, VA 23901	NONE	PC	MEDICAL CARE FOR THE WORKING POOR	5,000
LYNCHBURG DAILY BREAD 721 CLAY STREET LYNCHBURG, VA 24504	NONE	PC	SUPPORT FOOD MINISTRY FOR THE HUNGRY	7,500
<b>Total . . . . . ▶</b> <b>3a</b>				149,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE ARC OF CENTRAL VIRGINIA 1508 BEDFORD AVE LYNCHBURG, VA 24504	NONE	PC	FUND SCHOLARSHIPS FOR CAMP MEADOWLARK	4,000
WOLFBANE PRODUCTIONS 524 COUNTRY CLUB ROAD APPOMATTOX, VA 24522	NONE	PC	SUPPORT EDUCATIONAL PROJECT	5,500
PAMPLIN AREA LEGACY SUPPORTERS 51 ROSSER MILL ROAD PAMPLIN, VA 23958	NONE	PC	SUPPORT	3,000
<b>Total . . . . . ▶</b> <b>3a</b>				149,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
APPOMATTOX POST 9855 AUXILIARY PO BOX 1312 PAMPLIN, VA 23958	NONE	PC	SUPPORT	1,000
APPOMATTOX LITERACY INTERVENTION 197 BREEZY HILL ROAD SPOUT SPRING, VA 24593	NONE	PC	EDUCATIONAL	6,500
CASA OF CENTRAL VIRGINIA PO BOX 11373 LYNCHBURG, VA 24506	NONE	PC	CHARITY	2,500
<b>Total</b> . . . . . <b>3a</b>				149,000

<b>Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
LIONS INTERNATIONAL 104 LAKASIE DRIVE FARMVILLE, VA 23901	NONE	PC	CHARITY	4,000
<b>Total</b> . . . . . 				149,000
<b>3a</b>				

**TY 2017 Accounting Fees Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 17005038**Software Version:** 2017v2.2**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
	3,160	0	0	0

**TY 2017 Investments Corporate Stock Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 17005038**Software Version:** 2017v2.2

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
29 SHRS AMAZON	5,346	58,087
3,611.998 SHRS AMCAP	70,402	127,503
4,163.817 SHRS DIAMOND HILL LARGE CAP	67,495	115,879
5,761.724 SHRS FMI FDS LARGE CAP	93,271	131,655
21,024.489 SHRS VANGUARD SHORT TERM	223,652	219,706
730 SHRS CARMAX	15,745	54,509
371 SHRS ANHEUSER BUSCH INBEV	28,848	32,488
625 SHRS NESTLE S A SPNSD ADR	39,130	52,000
315 SHRS PEPSICO	17,845	35,217
320 SHRS CHEVRON	22,050	39,130
369 SHRS BERKSHIRE HATHAWAY	18,294	79,007
1860 SHRS BROOKFIELD ASSET MGMT	32,845	82,826
679 SHRS CAPITAL ONE	32,753	64,457
440 SHRS JP MORGAN	18,789	49,650
75 SHRS MARKEL	21,959	89,137
476 SHRS JOHNSON & JOHNSON	25,669	65,769
665 SHRS DANAHER	18,344	72,259
455 SHRS ACCENTURE PLC	18,554	77,441
207 SHRS APPLE	2,200	46,728
566 SHRS VISA	11,909	84,951
545 SHRS AMERICAN TOWER	24,428	79,188
994.176 SHRS DODGE&COX INTL STOCK FUND	36,288	43,107
12,480.36 SHRS HARTFORD FLOATING RATE CL	107,560	108,954
1,368.49 SHRS MFS INTL NEW DISCOVERY	35,334	49,348
1,379.59 SHRS FMI INTL	38,696	46,713
590 SHRS SCHLUMBERGER	53,401	35,943
245 SHRS CME GROUP	18,020	41,701
950 SHRS CITIGROUP INC	49,380	68,153
1,694.529 SHRS JOHN HANCOCK SMALL CAP VA	34,170	38,449
775.91 SHRS VANGUARD MID CAP INDEX	125,137	157,774

Name of Stock	End of Year Book Value	End of Year Fair Market Value
467 SHRS LIBERTY BROADBAND SER C	26,560	39,368
770 SHRS MONDELEZ INTERNATIONAL	28,182	33,079
640 SHRS MERCK	38,611	45,402
410 SHRS UNION PACIFIC	39,120	66,760
2,693.379 SHRS TOUCHSTONE SANDS CAP	27,580	32,105
938.736 SHRS VANGUARD EMERGING MKTS	29,386	32,030
10,870.89 SHRS VANGUARD INTER TERM INVES	109,238	101,860
975 SHRS ISHARES US HOME CONTRUCTION	27,541	34,457
305 SHRS ECOLAB	36,923	47,818
674 SHRS MARATHON PETROLEUM CORP	29,867	53,900
255 SHRS FEDEX	43,650	61,401
195 SHRS GENERAL DYNAMICS	26,156	39,920
765 SHRS SOUTHWEEEST AIRLINES	33,230	47,774
289 SHRS ADOBE SYSTEMS	25,877	78,016
35 SHRS ALPHABET INC CL C	6,212	41,771
35 SHRS ALPHABET INC CL A	6,232	42,248
565 SHRS NIKE	29,698	47,867
245 SHRS FACEBOOK	31,264	40,293
275 SHRS MASTERCARD	28,117	61,218
186 SHRS MARTIN MARIETTA MATERIALS INC	39,694	33,843
92 SHRS SHERWIN WILLIAMS	41,039	53,260
187 SHRS HOME DEPOT	32,947	38,737
810 SHRS STARBUCKS	45,148	46,040
680 SHRS MONSTER BEVERAGE	35,208	39,630
151 SHRS BECTON DICKINSON	32,542	39,411
225 SHRS HONEYWELL INTL	32,313	37,440
183 SHRS ALIBABA	35,037	30,151
135 SHRS BROADCOM	35,291	33,308
278 SHRS ELECTRONIC ARTS INC	35,298	33,496
340 SHRS MICROSOFT	33,842	38,886

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
270 VULCAN MATERIALS	33,831	30,024

**TY 2017 Legal Fees Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 17005038**Software Version:** 2017v2.2

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	58	0	0	0

# TY 2017 Other Expenses Schedule

**Name:** WALTER PAYNE FOUNDATION

**EIN:** 01-0626611

**Software ID:** 17005038

**Software Version:** 2017v2.2

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
bank fees	45			
SCC REGISTRATION FEE	25			

**TY 2017 Other Increases Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 17005038**Software Version:** 2017v2.2

<b>Description</b>	<b>Amount</b>
DIFFERENCE IN BASIS OF ASSETS	41

**TY 2017 Other Professional Fees Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 17005038**Software Version:** 2017v2.2

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT ADVISORY FEES	36,391	36,391	0	0

**TY 2017 Taxes Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 17005038**Software Version:** 2017v2.2

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL EXCISE TAXES	626	626		
FOREIGN TAXES	880	880		
PAYROLL TAXES	2,485	1,243		1,242