

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No. 1545-0052  
**2019**  
**Open to Public Inspection**

**For calendar year 2019, or tax year beginning 10-01-2019 , and ending 09-30-2020**

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) Room/suite 11405 HARCOURT TERRACE		<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) ▶ \$ <u>3,878,524</u>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	
<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>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<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	461	461		
	<b>4</b> Dividends and interest from securities	61,194	61,194		
	<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	44,683			
	<b>b</b> Gross sales price for all assets on line 6a <u>1,002,668</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		44,683		
	<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	106,338	106,338			
<b>Operating and Administrative Expenses</b>	<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)	100			
	<b>b</b> Accounting fees (attach schedule)	3,190			
	<b>c</b> Other professional fees (attach schedule)	36,712	36,712		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	3,243	758		
	<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)	35			
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	75,765	53,712		16,243
	<b>25</b> Contributions, gifts, grants paid	161,300			161,300
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	237,065	53,712		177,543	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	-130,727				
<b>b Net investment income</b> (if negative, enter -0-)		52,626			
<b>c Adjusted net income</b> (if negative, enter -0-)					

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	134,247	111,590	111,590
	<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) . . . . .	2,239,813	2,131,749	3,766,934
	<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)	2,374,060	2,243,339	3,878,524	
<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 FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	2,374,060	2,243,339	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	2,374,060	2,243,339		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	2,374,060	2,243,339		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	2,374,060
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-130,727
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	6
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,243,339
<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 29 .	<b>6</b>	2,243,339

**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>1a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<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> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) <span style="float:right">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>					<b>2</b> 44,683
<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 <span style="float:right">{ . . . . . }</span>					<b>3</b> -29,880

**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))
2018	177,274	3,607,804	0.04914
2017	166,485	3,646,878	0.04565
2016	162,297	3,416,281	0.04751
2015	165,458	3,218,315	0.05141
2014	158,484	3,407,093	0.04652
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.240221
<b>3</b> 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			<b>3</b> 0.048044
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			<b>4</b> 3,733,175
<b>5</b> Multiply line 4 by line 3			<b>5</b> 179,357
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 526
<b>7</b> Add lines 5 and 6			<b>7</b> 179,883
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 177,543

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)

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and tax due. Total tax due is 1,336.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, 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, distributions, public inspection requirements, and books in care.

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign country interest.

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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(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>	3,720,115
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	69,910
<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>	3,790,025
<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>	3,790,025
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	56,850
<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>	3,733,175
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	186,659

**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>	186,659
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	1,053
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,053
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	185,606
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	185,606
<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>	185,606

**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>	177,543
<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>	177,543
<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>	177,543

**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 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				185,606
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			161,300	
<b>b</b> Total for prior years: 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .				
<b>b</b> From 2015. . . . .				
<b>c</b> From 2016. . . . .				
<b>d</b> From 2017. . . . .				
<b>e</b> From 2018. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>177,543</u>				
<b>a</b> Applied to 2018, but not more than line 2a			161,300	
<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 2019 distributable amount. . . . .				16,243
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				169,363
<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 2014 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a. . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .				
<b>b</b> Excess from 2016. . . . .				
<b>c</b> Excess from 2017. . . . .				
<b>d</b> Excess from 2018. . . . .				
<b>e</b> Excess from 2019. . . . .				

**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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	
<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 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).)

**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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

**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 . . . . . ▶ 3a</b>				161,300
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . . ▶ 3b</b>				





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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
shrs SEE ATTACHED SCHEDULE A	P	2020-01-01	2020-06-01
SHRS SEE ATTACHED SCHEDULE A	P	2001-01-01	2020-06-01
SHRS LORD ABBOTT	P	2020-01-03	2020-01-08
SHRS VANGUARD FUND	P	2020-08-03	2020-08-31
SHRS SEE ATTACHED SCHEDULE B	P	2020-01-01	2020-06-01
SHRS SEE ATTACHED SCHEDULE B	P	2001-01-01	2020-06-01
SHRS T MOBILE	P	2020-06-29	2020-07-22
Capital Gain Dividends			

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
64,531		65,829	-1,298
360,716		329,598	31,118
8		8	
293		293	
50,022		78,604	-28,582
510,251		483,447	26,804
206		206	
			16,641

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			-1,298
			31,118
			-28,582
			26,804

**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 VOL FIRE DEPARTMENT PO BOX 894 APPOMATTOX, VA 24522	NONE	PUBLIC	CHARITABLE	7,000
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	7,000
<b>Total . . . . .</b> ▶ <b>3a</b>				161,300

**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>				
UNITED WAY OF PRINCE EDWARD PO BOX 122 FARMVILLE, VA 23901	NONE	PUBLIC	CHARITABLE	12,000
PAMPLIN VOL FIRE DEPARTMENT PO BOX 1099 PAMPLIN, VA 23958	NONE	PUBLIC	UPGRADE EMERGENCY EQUIPMENT	7,000
LONGWOOD CENTER FOR THE VISUAL ARTS 129 NORTH MAIN STREET FARMVILLE, VA 23901	NONE	PUBLIC	SUPPORT COMMUNITY ARTS PROGRAMS	6,000
<b>Total . . . . .</b> ▶ <b>3a</b>				161,300

**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>				
DARLINGTON HEIGHTS VOL FIRE DE 3348 MORRIS CREEK RD PAMPLIN, VA 23958	NONE	PUBLIC	FUND BLDG IMPR AND PPE	7,000
FARMVILLE AREA HABITAT FOR HUMANITY PO BOX 816 FARMVILLE, VA 23901	NONE	PUBLIC	FUND HOUSING NEEDS	9,000
FACES FOOD PANTRYPO BOX 644 FARMVILLE, VA 23901	NONE	PUBLIC	SUPPORT FOOD PROG FOR THE PROVISHED	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				161,300

**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>				
PROSPECT HISTORICAL SOCIETY 1024 SULPHUR SPRING RD PROSPECT, VA 23960	NONE	PC	SUPPORT RESTORATION OF HISTORICAL BUILDINGS	1,000
FARMVILLE LIONS CLUB 300 W 22ND ST OAK BROOK, IL 60523	NONE	PUBLIC	SUPPORT HEARING PROGRAM FOR THE NEEDY	6,000
APPOMATTOX COUNTY COMMUNITY PARK PO BOX 863 APPOMATTOX, VA 24522	NONE	PC	PARK FACILITIES	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				161,300

**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
PREGNANCY SUPPORT CENTER PO BOX 281 FARMVILLE, VA 23901	NONE	PC	SUPPORT PREGNANCY EDUCATION PROGRAM	7,000
VIRGINIA LEGAL AID SOCIETY PO BOX 6200 LYNCHBURG, VA 24505	NONE	PC	FUND LEGAL AIDE FOR THE POOR	8,000
<b>Total . . . . .</b> ▶ <b>3a</b>				161,300

**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>				
HEART OF VIRGINIA FREE CLINIC PO BOX 142 FARMVILLE, VA 23901	NONE	PC	MEDICAL CARE FOR THE WORKING POOR	7,300
LYNCHBURG DAILY BREAD 721 CLAY STREET LYNCHBURG, VA 24504	NONE	PC	SUPPORT FOOD MINISTRY FOR THE HUNGRY	9,000
THE ARC OF CENTRAL VIRGINIA 1508 BEDFORD AVE LYNCHBURG, VA 24504	NONE	PC	FUND SCHOLARSHIPS FOR CAMP MEADOWLARK	3,000
<b>Total . . . . .</b> ▶ <b>3a</b>				161,300

**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>				
WOLFBANE PRODUCTIONS 524 COUNTRY CLUB ROAD APPOMATTOX, VA 24522	NONE	PC	SUPPORT EDUCATIONAL PROJECT	7,000
PAMPLIN AREA LEGACY SUPPORTERS 51 ROSSER MILL ROAD PAMPLIN, VA 23958	NONE	PC	SUPPORT	5,000
APPOMATTOX LITERACY INTERVENTION 197 BREEZY HILL ROAD SPOUT SPRING, VA 24593	NONE	PC	EDUCATIONAL	8,000
<b>Total . . . . . ▶ 3a</b>				161,300

**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>				
CASA OF CENTRAL VIRGINIA PO BOX 11373 LYNCHBURG, VA 24506	NONE	PC	CHARITY	8,000
VIRGINIA CHILDREN'S BOOK FESTIVAL 1166 MORTON ROAD KEYSVILLE, VA 23947	NONE	PC	EDUCATION	7,000
<b>Total . . . . .</b> ▶ <b>3a</b>				161,300

**TY 2019 Accounting Fees Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 19009920**Software Version:** 2019v5.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
	3,190	0	0	0

**TY 2019 Investments Corporate Stock Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
30 SHRS AMAZON	7,281	94,462
1994.684 SHRS AMCAP	38,868	71,470
2355.13 SHRS DIAMOND HILL LARGE CAP	38,177	64,837
11549.274 SHRS VANGUARD SHORT TERM	122,544	126,811
648 SHRS CARMAX	13,976	59,558
625 SHRS NESTLE S A SPNSD ADR	39,130	74,534
315 SHRS PEPSICO	17,845	43,659
369 SHRS BERKSHIRE HATHAWAY	18,294	78,575
2265 SHRS BROOKFIELD ASSET MGMT	24,424	74,881
560 SHRS JP MORGAN CHASE	32,339	53,911
75 SHRS MARKEL	21,959	73,027
476 SHRS JOHNSON & JOHNSON	25,669	70,869
582 SHRS DANAHER	12,910	125,322
455 SHRS ACCENTURE PLC	18,554	102,825
828 SHRS APPLE	2,200	95,891
444 SHRS VISA	8,458	88,787
436 SHRS AMERICAN TOWER	16,056	105,394
844.081 SHRS MFS INTL NEW DISCOVERY	21,794	29,551
245 SHRS CME GROUP	18,020	40,991
519.022 SHRS VANGUARD MID CAP INDEX	83,345	113,271
467 SHRS LIBERTY BROADBAND SER C	26,560	66,720
770 SHRS MONDELEZ INTERNATIONAL	28,182	44,236
313 SHRS UNION PACIFIC	29,718	61,620
1968.878 SHRS TOUCHSTONE SANDS CAP	20,161	35,617
812.792 SHRS VANGUARD EMERGING MKTS	25,446	29,155
5327.133 SHRS VANGUARD INTER TERM INVES	59,414	67,388
229 SHRS ADOBE SYSTEMS	20,303	112,308
35 SHRS ALPHABET INC CL C	6,212	51,436
35 SHRS ALPHABET INC CL A	6,232	51,296
425 SHRS NIKE	22,339	53,355

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
275 SHRS MASTERCARD	28,117	92,997
186 SHRS MARTIN MARIETTA MATERIALS INC	39,694	43,777
117 SHRS SHERWIN WILLIAMS	41,039	81,519
161 SHRS HOME DEPOT	28,366	44,711
192 SHRS BECTON DICKINSON	41,826	44,675
302 SHRS HONEYWELL INTL	44,077	49,712
135 SHRS BROADCOM	35,291	49,183
498 SHRS MICROSOFT	55,850	104,744
429 WALT DISNEY	50,679	53,230
959 SHRS TJX COS INC	54,061	53,368
1304 SHRS CHARLES SCHWAB	51,701	47,244
178 SHRS AIR PRODUCTS & CHEMICALS	30,124	53,019
3632.106 SHRS HARTFORD CORE EQUITY	103,359	135,441
27405.006 SHRS LORD ABBOTT SHORT	114,239	114,279
1315.074 SHRS MFS INTL DIVERS	20,042	28,103
1154.803 SHRS VANGUARD EQUITY INCOME	86,980	81,679
291 SHRS ISHARES NASDAQ BIOTECH	40,609	39,404
832 SHRS T MOBILE	73,371	95,148
24 SHRS MERCADOLIBRE	29,229	25,979
547 SHRS SONY CORP	45,258	41,982
270 SHRS AON	52,994	55,701
167 SHRS MOODY'S CORP	34,681	48,405
478 SHRS ABBOTT LABS	37,193	52,021
140 SHRS ILLUMINA INC	45,803	43,271
426 SHRS MEDTRONIC	40,879	44,270
97 SHRS LOCKHEED MARTIN	37,294	37,178
531 SHRS BALL CORP	42,583	44,137

**TY 2019 Legal Fees Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 19009920**Software Version:** 2019v5.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	100	0	0	0

**TY 2019 Other Expenses Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 19009920**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCC REGISTRATION FEE	35			

**TY 2019 Other Increases Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 19009920**Software Version:** 2019v5.0

<b>Description</b>	<b>Amount</b>
rounding	6

**TY 2019 Other Professional Fees Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 19009920**Software Version:** 2019v5.0

<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	36,712	36,712	0	0

**TY 2019 Taxes Schedule****Name:** WALTER PAYNE FOUNDATION**EIN:** 01-0626611**Software ID:** 19009920**Software Version:** 2019v5.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	758	758		
PAYROLL TAXES	2,485			