

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2018Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation MCLEOD FAMILY FOUNDATION, INC.		A Employer identification number 27-0365906						
Number and street (or P.O. box number if mail is not delivered to street address) 410 FIRST STREET	Room/suite	B Telephone number (540) 344-0040						
City or town, state or province, country, and ZIP or foreign postal code ROANOKE, VA 24011		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input checked="" type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<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 checked="" type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<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 checked="" type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <table border="0"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> <tr> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> </table>		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Other taxable private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Other taxable private foundation							
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation							
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,798,952. (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 <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		346,697.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		19,667.	19,667.	19,667.	STATEMENT 1
5a Gross rents		1,207,408.	1,207,408.	1,207,408.	STATEMENT 2
b Net rental income or (loss) 57,368.					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		19,442.			
b Gross sales price for all assets on line 6a 1,006,460.					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain				0.	
9 Income modifications					
10a Gross sales less returns and allowances 291,562.					STATEMENT 4
b Less: Cost of goods sold					
c Gross profit or (loss)		291,562.		291,562.	
11 Other income					
12 Total Add lines 1 through 11		1,884,776.	1,246,517.	1,518,637.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages		173,484.	0.	0.	173,484.
15 Pension plans, employee benefits		2,873.	0.	0.	2,873.
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 5		156,914.	155,129.	151,316.	1,785.
17 Interest		430,449.	430,449.	398,850.	0.
18 Taxes STMT 6		123,232.	109,477.	109,477.	8,755.
19 Depreciation and depletion		460,036.	446,317.	460,036.	
20 Occupancy		46,353.	33,421.	33,421.	12,932.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		85,276.	10,659.	10,659.	74,617.
24 Total operating and administrative expenses Add lines 13 through 23		1,478,617.	1,185,452.	1,163,759.	274,446.
25 Contributions, gifts, grants paid		110,244.			110,244.
26 Total expenses and disbursements Add lines 24 and 25		1,588,861.	1,185,452.	1,163,759.	384,690.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		295,915.			
b Net investment income (if negative, enter -0-)			61,065.		
c Adjusted net income (if negative, enter -0-)				354,878.	

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	34,155.	39,758.	39,758.
	2 Savings and temporary cash investments		40,000.	40,000.
	3 Accounts receivable ▶ 131,270.			
	Less: allowance for doubtful accounts ▶	49,917.	131,270.	131,270.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	2,248.	2,248.	2,248.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	866,430.	560,230.	560,230.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 14,537,376.			
Liabilities	Less accumulated depreciation STMT 9 ▶ 99,319.	12,158,734.	14,438,057.	16,856,076.
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	471,782.	411,770.	411,770.
	14 Land, buildings, and equipment basis ▶ 1,003,707.			
	Less accumulated depreciation STMT 11 ▶	0.	1,003,707.	1,003,707.
	15 Other assets (describe ▶ STATEMENT 12)	93,806.	753,893.	753,893.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,677,072.	17,380,933.	19,798,952.
	17 Accounts payable and accrued expenses	23,836.	87,528.	
	18 Grants payable			
	19 Deferred revenue	202,257.	116,345.	
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	9,289,079.	12,696,341.	
	22 Other liabilities (describe ▶ STATEMENT 13)	924,191.	796,601.	
	23 Total liabilities (add lines 17 through 22)	10,439,363.	13,696,815.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	134,964.	134,964.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,102,745.	3,549,154.	
	30 Total net assets or fund balances	3,237,709.	3,684,118.	
	31 Total liabilities and net assets/fund balances	13,677,072.	17,380,933.	

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	3,237,709.
2 Enter amount from Part I, line 27a	2	295,915.
3 Other increases not included in line 2 (itemize) ▶ ACCUMULATED DEPRECIATION	3	150,494.
4 Add lines 1, 2, and 3	4	3,684,118.
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	3,684,118.

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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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 1,006,460.	868.	987,886.	19,442.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			19,442.

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	19,442.
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	<4,671.>

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))
2017	192,372.	4,343,995.	.044285
2016	108,424.	2,431,343.	.044594
2015	124,891.	2,389,650.	.052263
2014	92,218.	1,982,158.	.046524
2013	49,000.	1,735,943.	.028227

2 Total of line 1, column (d)	2	.215893
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	.043179
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	5,169,975.
5 Multiply line 4 by line 3	5	223,234.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	611.
7 Add lines 5 and 6	7	223,845.
8 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.	8	1,159,667.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FIDELITY SELECT ENERGY FUND N/L	P	01/03/18	09/12/18
b JANUS HENDERSON EUROPEAN FOCUS FUND CLASS I N/L	P	12/20/17	04/06/18
c VANGUARD INDEX FUNDS S&P 500 ETF SHS NEW	P	01/12/17	01/03/18
d JANUS HENDERSON EUROPEAN FOCUS FUND CLASS I N/L	P	01/12/17	04/06/18
e JANUS HENDERSON EUROPEAN FOCUS FUND CLASS I N/L	P	02/08/17	04/06/18
f VANGUARD INDEX FUNDS S&P 500 ETF SHS NEW	P	01/12/17	09/12/18
g DAVENPORT BAL INC	P	01/01/18	08/07/18
h DAVENPORT BAL INC	P	01/01/17	05/11/18
i 121 GILES AVE	P	09/04/17	01/17/18
j CAPITAL GAINS DIVIDENDS			
k			
l			
m			
n			
o			

(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 6,265.		6,230.	35.
b 191.		196.	<5.>
c 6,211.		5,187.	1,024.
d 8,431.		7,743.	688.
e 273.		250.	23.
f 3,183.		2,490.	693.
g 524,341.		517,736.	6,605.
h 402,465.		384,856.	17,609.
i 50,000.	868.	63,198.	<12,330.>
j 5,100.			5,100.
k			
l			
m			
n			
o			

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

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 35.
b			** <5.>
c			** 1,024.
d			688.
e			23.
f			693.
g			** 6,605.
h			17,609.
i			** <12,330.>
j			5,100.
k			
l			
m			
n			
o			

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	19,442.
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	<4,671.>

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 ☒ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

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

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

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

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

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

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

11 Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ☒ **Refunded** ☐

1	611.
2	0.
3	611.
4	0.
5	611.
6a	263.
6b	0.
6c	0.
6d	0.
7	263.
8	12.
9	360.
10	
11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <u>VA, NC</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>(540) 344-0040</u> Located at ► <u>418 FIRST STREET, ROANOKE, VA</u> ZIP+4 ► <u>24011</u>		
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 <u>N/A</u>		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 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 2018.) <u>N/A</u>	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 2018?	4b	X

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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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) 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		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) 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		
(5) 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 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	<input checked="" type="checkbox"/>		
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		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a 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 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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
JOHN G. MCLEOD	DIRECTOR			
410 FIRST STREET				
ROANOKE, VA 24011	4.00	0.	0.	0.
KATHERINE L. MCLEOD	DIRECTOR			
410 FIRST STREET				
ROANOKE, VA 24011	4.00	0.	0.	0.

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

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

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

0

Form 990-PF (2018)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,155,106.
b	Average of monthly cash balances	1b	56,956.
c	Fair market value of all other assets	1c	16,104,733.
d	Total (add lines 1a, b, and c)	1d	17,316,795.
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	12,068,089.
3	Subtract line 2 from line 1d	3	5,248,706.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	78,731.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,169,975.
6	Minimum investment return Enter 5% of line 5	6	258,499.

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	
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	384,690.
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	774,977.
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	1,159,667.
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	611.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,159,056.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			54,628.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 54,628.				
a Applied to 2017, but not more than line 2a			54,628.	
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 2018 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (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 2017. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

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 2018, 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)

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

Tax year	Prior 3 years			
(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
258,499.	0.	0.	0.	258,499.
219,724.	0.	0.	0.	219,724.
1,159,667.	0.	0.	0.	1,159,667.
0.	0.	0.	0.	0.
1,159,667.	0.	0.	0.	1,159,667.
				0.
				0.
172,333.	0.	0.	0.	172,333.
				0.
				0.
				0.
				0.

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).)

SEE STATEMENT 17

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:

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

c Any submission deadlines.

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

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

Recipient 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				
ADVANCEMENT FOUNDATION 1 W MAIN ST FINCASTLE, VA 24090	NONE		CHARITABLE CONTRIBUTION	5,000.
BIG BROTHERS BIG SISTERS OF SOUTHWEST VIRGINIA 124 WELLS AVENUE, NW ROANOKE, VA 24016	NONE		CHARITABLE CONTRIBUTION	40,000.
CHALLENGER BASEBALL 418 FIRST STREET ROANOKE, VA 24011	NONE		CHARITABLE CONTRIBUTION	500.
KIDS SQUARE 1 MARKET SQUARE ROANOKE, VA 24011	NONE		CHARITABLE CONTRIBUTION	15,264.
	NONE		CHARITABLE CONTRIBUTION	
Total	SEE CONTINUATION SHEET(S)			110,244.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2018)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAMILY PROMISE 418 FIRST STREET ROANOKE, VA 24011	NONE		CHARITABLE CONTRIBUTION	30,000.
MATTHEW'S CHILD 418 FIRST STREET ROANOKE, VA	NONE		CHARITABLE CONTRIBUTION	3,000.
ALANA JONES 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
AMY MCMINIS 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
ANGELA WITCHER 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
APRIL ARNOLD 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
ASHLEY SMITH 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
BILLY MCMINIS 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
BRENDA PADGETT 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
BRITTANY TOBIAS 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	495.
Total from continuation sheets				49,480.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CARR 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
CRYSTAL GRANT 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
ERIC SLONE 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
FRANK JOHNSON 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	495.
GAYLE LEAN 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
HARRELL 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
HEATHER GUTHRIE 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
JENNIFER CARTER 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
JONATHAN MCCOY 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
KATHERINE DEVINE 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KATHLEEN CARR 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
KENNETH BUSIC 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
LINDA SMITH 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
LORRAINE ARNOLD 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
LUELLA CLEMENTS 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	495.
QUARLES 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	1,000.
SARAH SMITH 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
SHANNON O'TOOLE 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	495.
STEPHEN GRANT 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
STEVEN VANREENAN 418 FIRST STREET ROANOKE, VA		I	CHARITABLE CONTRIBUTION	500.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

Employer identification number

MCLEOD FAMILY FOUNDATION, INC.**27-0365906**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

MCLEOD FAMILY FOUNDATION, INC.**27-0365906****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>JOHN G. MCLEOD</u> <u>410 FIRST STREET</u> <u>ROANOKE, VA 24011</u>	\$ <u>199,736.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	<u>KATHERINE L. MCLEOD</u> <u>410 FIRST STREET</u> <u>ROANOKE, VA 24011</u>	\$ <u>108,125.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>3</u>	<u>MASON C. MCLEOD</u> <u>410 FIRST STREET</u> <u>ROANOKE, VA 24011</u>	\$ <u>6,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	<u>HONEYTREE FOUNDATION</u> <u>410 FIRST STREET</u> <u>ROANOKE, VA 24011</u>	\$ <u>32,836.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

MCLEOD FAMILY FOUNDATION, INC.**27-0365906****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	<u>BUILDING - CENTRAL AVENUE,</u> <u>CHRISTIANSBURG, VA</u>	\$ <u>199,736.</u>	<u>05/01/18</u>
<u>3</u>	<u>LAND</u>	\$ <u>6,000.</u>	<u>07/15/18</u>
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

MCLEOD FAMILY FOUNDATION, INC.**27-0365906****Part III**

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

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DAVENPORT	20,263.	2,638.	17,625.	17,625.	17,625.
RAYMOND JAMES	4,504.	2,462.	2,042.	2,042.	2,042.
TO PART I, LINE 4	24,767.	5,100.	19,667.	19,667.	19,667.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
CLIFTON FORGE, VA	1	79,223.
ELIZABETH CITY, NC	2	77,398.
WINTON, NC	3	67,100.
COLUMBIA, NC	4	95,333.
WHITAKERS, NC	5	81,500.
MAYODAN, NC	6	79,200.
220 CRAIG AVE	7	9,845.
850 CRAIG AVE	8	9,912.
854 CRAIG AVE	9	8,964.
24 HILLCREST AVE NE	10	20,104.
28 HILLCREST AVE NE	11	
7030 MT CHESNUT RD	12	11,161.
1604 MELBOURNE DR	13	10,198.
1705 BRAD COURT	14	7,818.
1833 MURRELL AVE	15	9,444.
2138 BAILEY AVE	16	10,300.
2211 12 O'CLOCK KNOB RD	17	9,828.
4519 BRAMBLETON AVE	18	42,399.
1912 EASTERN AVENUE	19	14,747.
5260 CROSSBOW CIRCLE #12B	20	6,813.
1049 ALVIEW AVENUE, NW	21	5,465.
3901 MAINE AVENUE, NW	22	6,185.
4238 MOOMAW AVENUE, NW	23	11,124.
4333 COVE ROAD, NW	24	7,242.
1313 ABBOTT STREET	25	8,800.
2403 VANCOUVER DRIVE	26	14,618.
2634 NEW YORK AVENUE	27	9,282.
4010 WYOMING AVENUE	28	7,311.
2204 10TH STREET, NW	29	10,680.
313 CORBIN CIRCLE	30	9,200.
237 ELM STREET	31	11,628.
2535 SPRING ROAD	32	10,400.

2213 MERCER AVENUE	33	11,047.
4709 RUTGERS AVENUE, NW	34	11,134.
GRH CLOSING PACKAGE	35	0.
3718 BEAR RD.	36	15,600.
4231 COLONIAL AVE	37	96,551.
2502 LYNTHURST ST	38	10,920.
4728 SHOWALTER	39	2,700.
1627 WAYNE ST	40	6,438.
1476 FOREST PARK	41	5,800.
552 CROWMOOR	42	3,975.
2408 FLORIDA AVE	43	6,410.
1130 ETHEL RD	44	6,800.
5108 WOODLAWN	45	10,801.
3630 ROLLING HILL AVE	46	20,483.
5027 MORWANDA ST	47	9,622.
1374 GILLETTE	48	10,211.
2733 EDISON	49	8,305.
1447 GUILDHALL	50	11,940.
4418 BUCK MT RD	51	6,090.
1358 MABRY AVE	52	9,000.
3817 VERMONT AVE	53	11,146.
121 GILES AVE	54	0.
307 DAVIS STREET	55	5,370.
3526 YELLOW MT RD	56	8,055.
1822 GLENROY ST	57	7,159.
1512 SHAMROCK ST	58	6,593.
204 BEECH	59	10,800.
1007 PECHIN	60	9,627.
2025 10TH AVE	61	7,604.
1431 ABBOTT ST	62	5,380.
3452 YELLOW MTN	63	14,650.
3203 MAPLELAWN AVE	64	9,300.
556 WESTMINISTER	65	0.
721 RAMADA	66	6,279.
746 KENYON RD	67	515.
919 GLENN RIDGE	68	6,567.
1070 GLENN RIDGE RD	69	0.
1104 ETHEL	70	39.
1412 FOREST PARK	71	
1826 OXFORD AVE	72	2,100.
2552 MEMORIAL	73	3,795.
3011 WINTERBERRY	74	7,875.
3102 WILLIAMSON	75	7,900.
3106 WILLIAMSON	76	8,640.
3232 GREENLAND AVE	77	6,510.
3424 VALLEY VIEW AVE	78	
3513 APPLETON AVE	79	3,745.
3531 PETERS CREEK	80	6,558.
4732 SHOWALTER RD	81	
4737 YELLOW MOUNTAIN ROAD	82	
4783 SHOWALTER ROAD	83	6,360.
5204 SALEM TURNPIKE	84	7,846.
515 STRAND	85	

1038 PALM AVE	86	
1815 BRANDON AVE	87	
2505 DENNISTON AVE	88	
316 CLEVELAND AVE	89	2,100.
2323 SALEM TURNPIKE	90	7,846.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,207,408.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		26,041.	
INTEREST EXPENSE - CLIFTON FORGE, VA		42,244.	
PROPERTY TAXES - CLIFTON FORGE, VA		4,941.	
		0.	
- SUBTOTAL -	1		73,226.
DEPRECIATION		28,839.	
INTEREST EXPENSE - ELIZABETH CITY, NC		25,553.	
REPAIRS & MAINTENANCE - ELIZABETH CITY, NC		2,945.	
INSURANCE - ELIZABETH CITY, NC		5,352.	
PROPERTY TAXES - ELIZABETH CITY, NC		11,522.	
- SUBTOTAL -	2		74,211.
DEPRECIATION		18,918.	
INTEREST EXPENSE - WINTON, NC		26,022.	
INSURANCE - WINTON, NC		1,297.	
- SUBTOTAL -	3		46,237.
DEPRECIATION		25,698.	
INTEREST EXPENSE - COLUMBIA, NC		29,814.	
INSURANCE		4,204.	
PROPERTY TAXES		2,820.	
- SUBTOTAL -	4		62,536.
DEPRECIATION		29,318.	
INTEREST EXPENSE - WHITAKERS, NC		28,960.	
INSURANCE - WHITAKERS, NC		1,297.	
PROPERTY TAXES - WHITAKERS, NC		3,785.	
- SUBTOTAL -	5		63,360.
DEPRECIATION		26,737.	
INTEREST EXPENSE - MAYODAN, NC		31,868.	
- SUBTOTAL -	6		58,605.
DEPRECIATION		4,757.	
AMORTIZATION		142.	
INTEREST EXPENSE - 220 CRAIG AVE		3,445.	
UTILITIES		52.	
REPAIRS & MAINTENANCE		690.	
PROPERTY TAXES		1,071.	
INSURANCE		163.	

MGMT COMMISSION		689.	
- SUBTOTAL -	7		11,009.
DEPRECIATION		4,369.	
AMORTIZATION		129.	
INTEREST EXPENSE - 850 CRAIG AVE		3,150.	
REPAIRS & MAINTENANCE		75.	
PROPERTY TAXES		1,310.	
INSURANCE		178.	
MGMT COMMISSION		694.	
- SUBTOTAL -	8		9,905.
DEPRECIATION		3,279.	
AMORTIZATION		129.	
INTEREST EXPENSE - 854 CRAIG AVE		3,158.	
PROPERTY TAXES		1,331.	
INSURANCE		178.	
MGMT COMMISSION		627.	
- SUBTOTAL -	9		8,702.
DEPRECIATION		4,041.	
AMORTIZATION		273.	
INTEREST EXPENSE - 24 HILLCREST AVE NE		9,439.	
UTILITIES		2,329.	
REPAIRS & MAINTENANCE		3,052.	
PROPERTY TAXES		2,365.	
INSURANCE		348.	
MGMT COMMISSION		1,407.	
- SUBTOTAL -	10		23,254.
DEPRECIATION		3,382.	
AMORTIZATION		273.	
INTEREST EXPENSE - 28 HILLCREST AVE NE		0.	
UTILITIES		0.	
REPAIRS & MAINTENANCE		0.	
PROPERTY TAXES		0.	
INSURANCE		0.	
MGMT COMMISSION		0.	
PROFESSIONAL FEES - HILLCREST		0.	
- SUBTOTAL -	11		3,655.
DEPRECIATION		2,298.	
AMORTIZATION		106.	
INTEREST EXPENSE - 7030 MT CHESNUT RD		2,584.	
REPAIRS & MAINTENANCE		1,028.	
PROPERTY TAXES		1,176.	
INSURANCE		182.	
MGMT COMMISSION		781.	
- SUBTOTAL -	12		8,155.
DEPRECIATION		5,272.	
AMORTIZATION		153.	
INTEREST EXPENSE - 1604 MELBOURNE DR		3,733.	
REPAIRS & MAINTENANCE		2,489.	
PROPERTY TAXES		1,474.	
INSURANCE		200.	
MGMT COMMISSION		714.	
UTILITIES		221.	

	- SUBTOTAL -	13		14,256.
DEPRECIATION			3,838.	
AMORTIZATION			142.	
INTEREST EXPENSE - 1705 BRAD COURT			3,445.	
UTILITIES			2,561.	
REPAIRS & MAINTENANCE			4,022.	
PROPERTY TAXES			1,332.	
INSURANCE			179.	
MGMT COMMISSION			533.	
	- SUBTOTAL -	14		16,052.
DEPRECIATION			4,378.	
AMORTIZATION			129.	
INTEREST EXPENSE - 1833 MURRELL AVE			3,158.	
REPAIRS & MAINTENANCE			43.	
PROPERTY TAXES			1,494.	
INSURANCE			204.	
MGMT COMMISSION			661.	
	- SUBTOTAL -	15		10,067.
DEPRECIATION			3,095.	
AMORTIZATION			118.	
INTEREST EXPENSE - 2138 BAILEY AVE			2,871.	
REPAIRS & MAINTENANCE			290.	
PROPERTY TAXES			1,094.	
INSURANCE			152.	
MGMT COMMISSION			722.	
	- SUBTOTAL -	16		8,342.
DEPRECIATION			4,377.	
AMORTIZATION			129.	
INTEREST EXPENSE - 12 O'CLOCK KNOB RD			3,158.	
REPAIRS & MAINTENANCE			1,115.	
PROPERTY TAXES			999.	
INSURANCE			2,956.	
MGMT COMMISSION			688.	
UTILITIES			89.	
	- SUBTOTAL -	17		13,511.
DEPRECIATION			21,958.	
AMORTIZATION			1,166.	
INTEREST EXPENSE - 4519 BRAMBLETON AVE			28,670.	
UTILITIES			2,367.	
REPAIRS & MAINTENANCE			9,230.	
PROPERTY TAXES			12,154.	
INSURANCE			1,884.	
MGMT COMMISSION			3,990.	
MGMT FEES - 4519 BRAMBLETON AVE			583.	
POA DUES - 4519 BRAMBLEON AVE			6,263.	
	- SUBTOTAL -	18		88,265.
DEPRECIATION			4,431.	
AMORTIZATION			332.	
INTEREST EXPENSE - 1912 EASTERN AVENUE			2,774.	
PROPERTY TAXES			1,338.	
COMMISSION EXPENSE			1,032.	
UTILITIES			1,187.	

REPAIRS & MAINTENANCE			3,073.	
INSURANCE			228.	
- SUBTOTAL -	19			14,395.
DEPRECIATION			4,507.	
AMORTIZATION			360.	
UTILITIES			428.	
REPAIRS & MAINTENANCE			1,125.	
HOMEOWNER'S ASSOC DUES			2,640.	
INSURANCE			211.	
INTEREST EXPENSE			3,121.	
COMMISSION EXPENSE			421.	
PROPERTY TAXES			900.	
- SUBTOTAL -	20			13,713.
DEPRECIATION			3,755.	
COMMISSION EXPENSE			220.	
UTILITIES			263.	
INSURANCE			127.	
PROPERTY TAXES			617.	
INTEREST EXPENSE			1,387.	
- SUBTOTAL -	21			6,369.
DEPRECIATION			4,002.	
COMMISSION EXPENSE			375.	
REPAIRS & MAINTENANCE			768.	
INSURANCE			128.	
PROPERTY TAXES			828.	
INTEREST EXPENSE			2,705.	
UTILITIES			77.	
PROFESSIONAL FEES			<70.>	
- SUBTOTAL -	22			8,813.
DEPRECIATION			4,462.	
COMMISSION EXPENSE			779.	
UTILITIES			48.	
REPAIRS & MAINTENANCE			1,100.	
INSURANCE			142.	
PROPERTY TAXES			1,095.	
INTEREST EXPENSE			3,295.	
- SUBTOTAL -	23			10,921.
DEPRECIATION			3,900.	
COMMISSION EXPENSE			507.	
REPAIRS & MAINTENANCE			197.	
INSURANCE			142.	
PROPERTY TAXES			775.	
INTEREST EXPENSE			2,254.	
UTILITIES			48.	
- SUBTOTAL -	24			7,823.
DEPRECIATION			4,077.	
COMMISSION EXPENSE			616.	
INSURANCE			230.	
PROPERTY TAXES			783.	
INTEREST EXPENSE			3,356.	
REPAIRS & MAINTENANCE			575.	
UTILITIES			726.	

	- SUBTOTAL -	25		10,363.
DEPRECIATION			4,376.	
COMMISSION EXPENSE			961.	
INSURANCE			119.	
PROPERTY TAXES			1,113.	
INTEREST EXPENSE			3,295.	
REPAIRS & MAINTENANCE			1,307.	
UTILITIES			329.	
	- SUBTOTAL -	26		11,500.
DEPRECIATION			4,503.	
COMMISSION EXPENSE			690.	
REPAIRS & MAINTENANCE			2,793.	
INSURANCE			207.	
PROPERTY TAXES			902.	
INTEREST EXPENSE			3,121.	
UTILITIES			502.	
	- SUBTOTAL -	27		12,718.
DEPRECIATION			4,327.	
COMMISSION EXPENSE			512.	
REPAIRS & MAINTENANCE			3,162.	
INSURANCE			162.	
PROPERTY TAXES			883.	
INTEREST EXPENSE			1,754.	
UTILITIES			286.	
	- SUBTOTAL -	28		11,086.
DEPRECIATION			4,668.	
COMMISSION EXPENSE			748.	
REPAIRS & MAINTENANCE			355.	
INSURANCE			146.	
PROPERTY TAXES			1,092.	
INTEREST EXPENSE			3,225.	
UTILITIES			195.	
	- SUBTOTAL -	29		10,429.
DEPRECIATION			4,908.	
COMMISSION EXPENSE			644.	
UTILITIES			48.	
REPAIRS & MAINTENANCE			867.	
INSURANCE			188.	
PROPERTY TAXES			1,213.	
INTEREST EXPENSE			3,572.	
	- SUBTOTAL -	30		11,440.
DEPRECIATION			4,939.	
COMMISSION EXPENSE			814.	
REPAIRS & MAINTENANCE			105.	
INSURANCE			165.	
PROPERTY TAXES			1,049.	
INTEREST EXPENSE			3,468.	
	- SUBTOTAL -	31		10,540.
DEPRECIATION			5,217.	
COMMISSION EXPENSE			728.	
INSURANCE			158.	
PROPERTY TAXES			1,611.	

INTEREST EXPENSE			4,578.	
REPAIRS & MAINTENANCE			2,695.	
UTILITIES			172.	
- SUBTOTAL -	32			15,159.
DEPRECIATION			5,240.	
COMMISSION EXPENSE			756.	
INSURANCE			268.	
PROPERTY TAXES			1,161.	
INTEREST EXPENSE			3,468.	
REPAIRS & MAINTENANCE			827.	
UTILITIES			48.	
- SUBTOTAL -	33			11,768.
DEPRECIATION			4,740.	
COMMISSION EXPENSE			779.	
REPAIRS & MAINTENANCE			940.	
INSURANCE			150.	
PROPERTY TAXES			1,402.	
INTEREST EXPENSE			3,607.	
UTILITIES			48.	
- SUBTOTAL -	34			11,666.
AMORTIZATION			2,659.	
REPAIRS & MAINTENANCE			0.	
REPAIR EXPENSES			0.	
LEGAL FEES			0.	
BANK FEES			0.	
PROPERTY TAXES			0.	
INTEREST EXPENSE			0.	
- SUBTOTAL -	35			2,659.
DEPRECIATION			7,410.	
COMMISSION EXPENSE			1,092.	
UTILITIES			96.	
INSURANCE			233.	
PROPERTY TAXES			1,647.	
REPAIRS & MAINTENANCE			679.	
INTEREST EXPENSE			3,426.	
- SUBTOTAL -	36			14,583.
DEPRECIATION			32,578.	
INTEREST EXPENSE - COLONIAL AVE			38,993.	
PROPERTY TAXES			3,277.	
- SUBTOTAL -	37			74,848.
DEPRECIATION			4,206.	
COMMISSION EXPENSE			764.	
INTEREST EXPENSE			2,456.	
INSURANCE			179.	
PROPERTY TAXES			1,410.	
UTILITIES			169.	
REPAIRS & MAINTENANCE			412.	
- SUBTOTAL -	38			9,596.
DEPRECIATION			3,222.	
AMORTIZATION			163.	
COMMISSION EXPENSE			207.	
UTILITIES			465.	

INSURANCE			136.	
PROPERTY TAXES			572.	
REPAIRS & MAINTENANCE			3,435.	
INTEREST EXPENSE			0.	
- SUBTOTAL -	39			8,200.
DEPRECIATION			3,828.	
AMORTIZATION			228.	
UTILITIES			1,817.	
INTEREST EXPENSE			3,564.	
INSURANCE			227.	
PROPERTY TAXES			1,177.	
COMMISSION EXPENSE			451.	
- SUBTOTAL -	40			11,292.
DEPRECIATION			2,664.	
AMORTIZATION			173.	
UTILITIES			504.	
INSURANCE			115.	
PROPERTY TAXES			728.	
COMMISSION EXPENSE			406.	
REPAIRS & MAINTENANCE			808.	
INTEREST EXPENSE			1,853.	
- SUBTOTAL -	41			7,251.
DEPRECIATION			2,820.	
UTILITIES			897.	
INSURANCE			140.	
PROPERTY TAXES			417.	
COMMISSION EXPENSE			420.	
INTEREST EXPENSE			0.	
REPAIRS & MAINTENANCE			1,099.	
- SUBTOTAL -	42			5,793.
DEPRECIATION			3,466.	
UTILITIES			887.	
COMMISSION EXPENSE			433.	
INSURANCE			179.	
PROPERTY TAXES			1,065.	
REPAIRS & MAINTENANCE			4,163.	
INTEREST EXPENSE			290.	
- SUBTOTAL -	43			10,483.
DEPRECIATION			2,839.	
UTILITIES			1,150.	
INSURANCE			119.	
PROPERTY TAXES			908.	
COMMISSION EXPENSE			476.	
INTEREST EXPENSE			1,916.	
- SUBTOTAL -	44			7,408.
DEPRECIATION			3,678.	
AMORTIZATION			175.	
INSURANCE			152.	
COMMISSION EXPENSE			739.	
UTILITIES			48.	
PROPERTY TAXES			1,000.	
INTEREST EXPENSE			3,707.	

REPAIRS & MAINTENANCE			268.	
- SUBTOTAL -	45			9,767.
DEPRECIATION			3,377.	
AMORTIZATION			190.	
COMMISSION EXPENSE			1,434.	
UTILITIES			138.	
INSURANCE			187.	
REPAIRS & MAINTENANCE			100.	
PROPERTY TAXES			1,269.	
- SUBTOTAL -	46			6,695.
DEPRECIATION			3,385.	
AMORTIZATION			159.	
INSURANCE			123.	
COMMISSION EXPENSE			674.	
UTILITIES			137.	
PROPERTY TAXES			941.	
REPAIRS & MAINTENANCE			59.	
INTEREST EXPENSE			2,994.	
- SUBTOTAL -	47			8,472.
DEPRECIATION			3,726.	
AMORTIZATION			484.	
COMMISSION EXPENSE			715.	
UTILITIES			95.	
INSURANCE			144.	
PROPERTY TAXES			1,602.	
REPAIRS & MAINTENANCE			769.	
INTEREST EXPENSE			0.	
- SUBTOTAL -	48			7,535.
DEPRECIATION			3,678.	
AMORTIZATION			175.	
UTILITIES			926.	
INSURANCE			132.	
PROPERTY TAXES			1,281.	
REPAIRS & MAINTENANCE			95.	
INTEREST EXPENSE			2,782.	
COMMISSION EXPENSE			564.	
- SUBTOTAL -	49			9,633.
DEPRECIATION			3,597.	
COMMISSION EXPENSE			836.	
UTILITIES			48.	
INSURANCE			168.	
PROPERTY TAXES			1,104.	
REPAIRS & MAINTENANCE			1,163.	
INTEREST EXPENSE			0.	
- SUBTOTAL -	50			6,916.
DEPRECIATION			1,885.	
UTILITIES			1,390.	
INSURANCE			120.	
PROPERTY TAXES			985.	
COMMISSION EXPENSE			426.	
REPAIRS & MAINTENANCE			17.	
INTEREST EXPENSE			3,422.	

	- SUBTOTAL -	51		8,245.
DEPRECIATION			3,308.	
UTILITIES			544.	
INSURANCE			124.	
PROPERTY TAXES			1,221.	
COMMISSION EXPENSE			630.	
REPAIRS & MAINTENANCE			58.	
	- SUBTOTAL -	52		5,885.
DEPRECIATION			3,307.	
AMORTIZATION			200.	
UTILITIES			97.	
INSURANCE			164.	
REPAIRS & MAINTENANCE			170.	
COMMISSION EXPENSE			780.	
PROPERTY TAXES			1,116.	
INTEREST EXPENSE			3,279.	
	- SUBTOTAL -	53		9,113.
DEPRECIATION			154.	
AMORTIZATION			20.	
INSURANCE			28.	
	- SUBTOTAL -	54		202.
DEPRECIATION			3,231.	
AMORTIZATION			116.	
INSURANCE			139.	
COMMISSION EXPENSE			376.	
UTILITIES			527.	
PROPERTY TAXES			613.	
REPAIRS & MAINTENANCE			30.	
INTEREST EXPENSE			1,916.	
	- SUBTOTAL -	55		6,948.
DEPRECIATION			2,952.	
AMORTIZATION			218.	
INSURANCE			172.	
COMMISSION EXPENSE			564.	
UTILITIES			91.	
PROPERTY TAXES			1,477.	
REPAIRS & MAINTENANCE			172.	
INTEREST EXPENSE			3,422.	
	- SUBTOTAL -	56		9,068.
DEPRECIATION			3,315.	
AMORTIZATION			190.	
INSURANCE			117.	
COMMISSION EXPENSE			501.	
UTILITIES			914.	
PROPERTY TAXES			1,322.	
REPAIRS & MAINTENANCE			448.	
INTEREST EXPENSE			3,593.	
	- SUBTOTAL -	57		10,400.
DEPRECIATION			3,520.	
AMORTIZATION			259.	
INSURANCE			143.	
COMMISSION EXPENSE			462.	

UTILITIES			1,357.	
PROPERTY TAXES			1,833.	
INTEREST EXPENSE			4,135.	
REPAIRS & MAINTENANCE			1,355.	
- SUBTOTAL -	58			13,064.
DEPRECIATION			4,017.	
AMORTIZATION			296.	
COMMISSION EXPENSE			756.	
UTILITIES			48.	
INSURANCE			183.	
PROPERTY TAXES			1,394.	
REPAIRS & MAINTENANCE			1,895.	
INTEREST EXPENSE			2,268.	
- SUBTOTAL -	59			10,857.
DEPRECIATION			3,257.	
AMORTIZATION			436.	
COMMISSION EXPENSE			674.	
UTILITIES			153.	
INSURANCE			148.	
PROPERTY TAXES			822.	
REPAIRS & MAINTENANCE			541.	
INTEREST EXPENSE			1,466.	
- SUBTOTAL -	60			7,497.
DEPRECIATION			2,934.	
COMMISSION EXPENSE			532.	
UTILITIES			48.	
INSURANCE			160.	
PROPERTY TAXES			907.	
INTEREST EXPENSE			1,486.	
- SUBTOTAL -	61			6,067.
DEPRECIATION			2,752.	
COMMISSION EXPENSE			377.	
INSURANCE			104.	
PROPERTY TAXES			659.	
INTEREST EXPENSE			186.	
REPAIRS & MAINTENANCE			78.	
UTILITIES			48.	
- SUBTOTAL -	62			4,204.
DEPRECIATION			2,994.	
COMMISSION EXPENSE			1,021.	
UTILITIES			170.	
INSURANCE			199.	
PROPERTY TAXES			1,884.	
REPAIRS & MAINTENANCE			1,655.	
INTEREST EXPENSE			2,179.	
- SUBTOTAL -	63			10,102.
DEPRECIATION			2,882.	
AMORTIZATION			110.	
COMMISSION EXPENSE			651.	
UTILITIES			285.	
INSURANCE			118.	
PROPERTY TAXES			850.	

REPAIRS & MAINTENANCE			618.	
INTEREST EXPENSE			0.	
- SUBTOTAL -	64			5,514.
DEPRECIATION			2,477.	
AMORTIZATION			163.	
COMMISSION EXPENSE			99.	
UTILITIES			418.	
REPAIRS & MAINTENANCE			23.	
INSURANCE			79.	
PROPERTY TAXES			982.	
- SUBTOTAL -	65			4,241.
DEPRECIATION			2,972.	
AMORTIZATION			236.	
COMMISSION EXPENSE			423.	
UTILITIES			356.	
MANAGEMENT EXPENSES			0.	
INSURANCE			104.	
PROPERTY TAXES			1,279.	
INTEREST EXPENSE			1,601.	
- SUBTOTAL -	66			6,971.
DEPRECIATION			335.	
- SUBTOTAL -	67			335.
DEPRECIATION			2,669.	
AMORTIZATION			211.	
COMMISSION EXPENSE			460.	
UTILITIES			162.	
REPAIRS & MAINTENANCE			176.	
INSURANCE			95.	
- SUBTOTAL -	68			3,773.
DEPRECIATION			739.	
AMORTIZATION			77.	
UTILITIES			96.	
PROPERTY TAXES			20.	
- SUBTOTAL -	69			932.
DEPRECIATION			1,991.	
AMORTIZATION			140.	
UTILITIES			433.	
REPAIRS & MAINTENANCE			85.	
PROPERTY TAXES			433.	
- SUBTOTAL -	70			3,082.
DEPRECIATION			2,400.	
UTILITES			21.	
- SUBTOTAL -	71			2,421.
DEPRECIATION			269.	
COMMISSION EXPENSE			168.	
INSURANCE			29.	
- SUBTOTAL -	72			466.
DEPRECIATION			898.	
COMMISSION EXPENSE			304.	
UTILITIES			369.	
REPAIRS & MAINTENANCE			375.	
INSURANCE			105.	

PROPERTY TAXES			767.	
- SUBTOTAL -	73			2,818.
DEPRECIATION			1,149.	
COMMISSION EXPENSE			551.	
INSURANCE			96.	
PROPERTY TAXES			1,095.	
- SUBTOTAL -	74			2,891.
DEPRECIATION			1,171.	
UTILITES			980.	
INSURANCE			394.	
- SUBTOTAL -	75			2,545.
DEPRECIATION			1,171.	
COMMISSION EXPENSE			605.	
UTILITES			665.	
REPAIR EXPENSES			70.	
INSURANCE			110.	
- SUBTOTAL -	76			2,621.
DEPRECIATION			1,938.	
COMMISSION EXPENSE			456.	
REPAIR EXPENSES			243.	
INSURANCE			107.	
INTEREST EXPENSE			1,916.	
- SUBTOTAL -	77			4,660.
COMMISSION EXPENSE			66.	
UTILITES			686.	
INSURANCE			132.	
- SUBTOTAL -	78			884.
DEPRECIATION			1,281.	
COMMISSION EXPENSE			262.	
UTILITES			458.	
REPAIR EXPENSES			82.	
INSURANCE			69.	
- SUBTOTAL -	79			2,152.
DEPRECIATION			2,431.	
COMMISSION EXPENSE			459.	
UTILITES			195.	
REPAIR EXPENSES			1,689.	
INSURANCE			190.	
PROPERTY TAXES			1,088.	
INTEREST EXPENSE			1,916.	
- SUBTOTAL -	80			7,968.
DEPRECIATION			274.	
UTILITES			279.	
REPAIR EXPENSES			85.	
INSURANCE			40.	
- SUBTOTAL -	81			678.
DEPRECIATION			2,207.	
UTILITES			161.	
REPAIR EXPENSES			2,558.	
INSURANCE			90.	
PROPERTY TAXES			948.	
- SUBTOTAL -	82			5,964.

DEPRECIATION			270.	
COMMISSION EXPENSE			445.	
UTILITES			271.	
REPAIR EXPENSES			633.	
INSURANCE			72.	
PROPERTY TAXES			521.	
INTEREST EXPENSE			1,916.	
- SUBTOTAL -	83			4,128.
DEPRECIATION			1,805.	
COMMISSION EXPENSE			549.	
INSURANCE			102.	
PROPERTY TAXES			591.	
INTEREST EXPENSE			1,916.	
- SUBTOTAL -	84			4,963.
UTILITES			79.	
REPAIR EXPENSES			190.	
INSURANCE			25.	
- SUBTOTAL -	85			294.
UTILITES			162.	
INSURANCE			38.	
PROPERTY TAXES			455.	
- SUBTOTAL -	86			655.
UTILITES			54.	
REPAIR EXPENSES			40.	
INSURANCE			38.	
- SUBTOTAL -	87			132.
UTILITES			750.	
INSURANCE			82.	
PROPERTY TAXES			1,046.	
- SUBTOTAL -	88			1,878.
DEPRECIATION			241.	
COMMISSION EXPENSE			168.	
INSURANCE			39.	
PROPERTY TAXES			550.	
- SUBTOTAL -	89			998.
COMMISSION EXPENSE			549.	
INSURANCE			102.	
PROPERTY TAXES			591.	
- SUBTOTAL -	90			1,242.
TOTAL RENTAL EXPENSES				1,150,040.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				57,368.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 4

INCOME

1. GROSS RECEIPTS	291,562	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		291,562
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4).		291,562
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		291,562

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	
9. MERCHANDISE PURCHASED.	
10. COST OF LABOR.	
11. MATERIALS AND SUPPLIES	
12. OTHER COSTS.	
13. ADD LINES 8 THROUGH 12	
14. INVENTORY AT END OF YEAR	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .	

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	3,813.	3,813.	0.	0.
LEGAL FEES	1,785.	0.	0.	1,785.
REPAIRS & MAINTENANCE - ELIZABETH CITY, NC	2,945.	2,945.	2,945.	0.
INSURANCE - ELIZABETH CITY, NC	5,352.	5,352.	5,352.	0.
INSURANCE - WINTON, NC	1,297.	1,297.	1,297.	0.
INSURANCE	4,204.	4,204.	4,204.	0.
INSURANCE - WHITAKERS, NC	1,297.	1,297.	1,297.	0.
REPAIRS & MAINTENANCE	690.	690.	690.	0.
INSURANCE	163.	163.	163.	0.
MGMT COMMISSION	689.	689.	689.	0.
REPAIRS & MAINTENANCE	75.	75.	75.	0.
INSURANCE	178.	178.	178.	0.
MGMT COMMISSION	694.	694.	694.	0.
INSURANCE	178.	178.	178.	0.
MGMT COMMISSION	627.	627.	627.	0.
REPAIRS & MAINTENANCE	3,052.	3,052.	3,052.	0.
INSURANCE	348.	348.	348.	0.
MGMT COMMISSION	1,407.	1,407.	1,407.	0.
REPAIRS & MAINTENANCE	0.	0.	0.	0.
INSURANCE	0.	0.	0.	0.
MGMT COMMISSION	0.	0.	0.	0.
PROFESSIONAL FEES - HILLCREST	0.	0.	0.	0.
REPAIRS & MAINTENANCE	1,028.	1,028.	1,028.	0.
INSURANCE	182.	182.	182.	0.
MGMT COMMISSION	781.	781.	781.	0.
REPAIRS & MAINTENANCE	2,489.	2,489.	2,489.	0.
INSURANCE	200.	200.	200.	0.
MGMT COMMISSION	714.	714.	714.	0.
REPAIRS & MAINTENANCE	4,022.	4,022.	4,022.	0.
INSURANCE	179.	179.	179.	0.
MGMT COMMISSION	533.	533.	533.	0.
REPAIRS & MAINTENANCE	43.	43.	43.	0.
INSURANCE	204.	204.	204.	0.
MGMT COMMISSION	661.	661.	661.	0.
REPAIRS & MAINTENANCE	290.	290.	290.	0.
INSURANCE	152.	152.	152.	0.
MGMT COMMISSION	722.	722.	722.	0.
REPAIRS & MAINTENANCE	1,115.	1,115.	1,115.	0.
INSURANCE	2,956.	2,956.	2,956.	0.
MGMT COMMISSION	688.	688.	688.	0.
REPAIRS & MAINTENANCE	9,230.	9,230.	9,230.	0.
INSURANCE	1,884.	1,884.	1,884.	0.
MGMT COMMISSION	3,990.	3,990.	3,990.	0.

MGMT FEES - 4519				
BRAMBLETON AVE	583.	583.	583.	0.
POA DUES.- 4519 BRAMBLEON				
AVE	6,263.	6,263.	6,263.	0.
COMMISSION EXPENSE	1,032.	1,032.	1,032.	0.
REPAIRS & MAINTENANCE	3,073.	3,073.	3,073.	0.
INSURANCE	228.	228.	228.	0.
REPAIRS & MAINTENANCE	1,125.	1,125.	1,125.	0.
INSURANCE	211.	211.	211.	0.
COMMISSION EXPENSE	421.	421.	421.	0.
COMMISSION EXPENSE	220.	220.	220.	0.
INSURANCE	127.	127.	127.	0.
COMMISSION EXPENSE	375.	375.	375.	0.
REPAIRS & MAINTENANCE	768.	768.	768.	0.
INSURANCE	128.	128.	128.	0.
UTILITIES	77.	77.	77.	0.
PROFESSIONAL FEES	<70.>	<70.>	<70.>	0.
COMMISSION EXPENSE	779.	779.	779.	0.
REPAIRS & MAINTENANCE	1,100.	1,100.	1,100.	0.
INSURANCE	142.	142.	142.	0.
COMMISSION EXPENSE	507.	507.	507.	0.
REPAIRS & MAINTENANCE	197.	197.	197.	0.
INSURANCE	142.	142.	142.	0.
COMMISSION EXPENSE	616.	616.	616.	0.
INSURANCE	230.	230.	230.	0.
REPAIRS & MAINTENANCE	575.	575.	575.	0.
COMMISSION EXPENSE	961.	961.	961.	0.
INSURANCE	119.	119.	119.	0.
REPAIRS & MAINTENANCE	1,307.	1,307.	1,307.	0.
UTILITIES	329.	329.	329.	0.
COMMISSION EXPENSE	690.	690.	690.	0.
REPAIRS & MAINTENANCE	2,793.	2,793.	2,793.	0.
INSURANCE	207.	207.	207.	0.
COMMISSION EXPENSE	512.	512.	512.	0.
REPAIRS & MAINTENANCE	3,162.	3,162.	3,162.	0.
INSURANCE	162.	162.	162.	0.
UTILITIES	286.	286.	286.	0.
COMMISSION EXPENSE	748.	748.	748.	0.
REPAIRS & MAINTENANCE	355.	355.	355.	0.
INSURANCE	146.	146.	146.	0.
UTILITIES	195.	195.	195.	0.
COMMISSION EXPENSE	644.	644.	644.	0.
REPAIRS & MAINTENANCE	867.	867.	867.	0.
INSURANCE	188.	188.	188.	0.
COMMISSION EXPENSE	814.	814.	814.	0.
REPAIRS & MAINTENANCE	105.	105.	105.	0.
INSURANCE	165.	165.	165.	0.
COMMISSION EXPENSE	728.	728.	728.	0.
INSURANCE	158.	158.	158.	0.
REPAIRS & MAINTENANCE	2,695.	2,695.	2,695.	0.
COMMISSION EXPENSE	756.	756.	756.	0.
INSURANCE	268.	268.	268.	0.
REPAIRS & MAINTENANCE	827.	827.	827.	0.
COMMISSION EXPENSE	779.	779.	779.	0.

REPAIRS & MAINTENANCE	940.	940.	940.	0.
INSURANCE	150.	150.	150.	0.
REPAIRS & MAINTENANCE	0.	0.	0.	0.
COMMISSION EXPENSE	1,092.	1,092.	1,092.	0.
INSURANCE	233.	233.	233.	0.
REPAIRS & MAINTENANCE	679.	679.	679.	0.
COMMISSION EXPENSE	764.	764.	764.	0.
INSURANCE	179.	179.	179.	0.
REPAIRS & MAINTENANCE	412.	412.	412.	0.
COMMISSION EXPENSE	207.	207.	207.	0.
INSURANCE	136.	136.	136.	0.
REPAIRS & MAINTENANCE	3,435.	3,435.	3,435.	0.
INSURANCE	227.	227.	227.	0.
COMMISSION EXPENSE	451.	451.	451.	0.
INSURANCE	115.	115.	115.	0.
COMMISSION EXPENSE	406.	406.	406.	0.
REPAIRS & MAINTENANCE	808.	808.	808.	0.
INSURANCE	140.	140.	140.	0.
COMMISSION EXPENSE	420.	420.	420.	0.
REPAIRS & MAINTENANCE	1,099.	1,099.	1,099.	0.
COMMISSION EXPENSE	433.	433.	433.	0.
INSURANCE	179.	179.	179.	0.
REPAIRS & MAINTENANCE	4,163.	4,163.	4,163.	0.
INSURANCE	119.	119.	119.	0.
COMMISSION EXPENSE	476.	476.	476.	0.
INSURANCE	152.	152.	152.	0.
COMMISSION EXPENSE	739.	739.	739.	0.
REPAIRS & MAINTENANCE	268.	268.	268.	0.
COMMISSION EXPENSE	1,434.	1,434.	1,434.	0.
INSURANCE	187.	187.	187.	0.
REPAIRS & MAINTENANCE	100.	100.	100.	0.
INSURANCE	123.	123.	123.	0.
COMMISSION EXPENSE	674.	674.	674.	0.
REPAIRS & MAINTENANCE	59.	59.	59.	0.
COMMISSION EXPENSE	715.	715.	715.	0.
INSURANCE	144.	144.	144.	0.
REPAIRS & MAINTENANCE	769.	769.	769.	0.
INSURANCE	132.	132.	132.	0.
REPAIRS & MAINTENANCE	95.	95.	95.	0.
COMMISSION EXPENSE	564.	564.	564.	0.
COMMISSION EXPENSE	836.	836.	836.	0.
INSURANCE	168.	168.	168.	0.
REPAIRS & MAINTENANCE	1,163.	1,163.	1,163.	0.
INSURANCE	120.	120.	120.	0.
COMMISSION EXPENSE	426.	426.	426.	0.
REPAIRS & MAINTENANCE	17.	17.	17.	0.
INSURANCE	124.	124.	124.	0.
COMMISSION EXPENSE	630.	630.	630.	0.
REPAIRS & MAINTENANCE	58.	58.	58.	0.
INSURANCE	164.	164.	164.	0.
REPAIRS & MAINTENANCE	170.	170.	170.	0.
COMMISSION EXPENSE	780.	780.	780.	0.
INSURANCE	28.	28.	28.	0.
INSURANCE	139.	139.	139.	0.

COMMISSION EXPENSE	376.	376.	376.	0.
REPAIRS & MAINTENANCE	30.	30.	30.	0.
INSURANCE	172.	172.	172.	0.
COMMISSION EXPENSE	564.	564.	564.	0.
REPAIRS & MAINTENANCE	172.	172.	172.	0.
INSURANCE	117.	117.	117.	0.
COMMISSION EXPENSE	501.	501.	501.	0.
REPAIRS & MAINTENANCE	448.	448.	448.	0.
INSURANCE	143.	143.	143.	0.
COMMISSION EXPENSE	462.	462.	462.	0.
REPAIRS & MAINTENANCE	1,355.	1,355.	1,355.	0.
COMMISSION EXPENSE	756.	756.	756.	0.
INSURANCE	183.	183.	183.	0.
REPAIRS & MAINTENANCE	1,895.	1,895.	1,895.	0.
COMMISSION EXPENSE	674.	674.	674.	0.
INSURANCE	148.	148.	148.	0.
REPAIRS & MAINTENANCE	541.	541.	541.	0.
COMMISSION EXPENSE	532.	532.	532.	0.
INSURANCE	160.	160.	160.	0.
COMMISSION EXPENSE	377.	377.	377.	0.
INSURANCE	104.	104.	104.	0.
REPAIRS & MAINTENANCE	78.	78.	78.	0.
COMMISSION EXPENSE	1,021.	1,021.	1,021.	0.
INSURANCE	199.	199.	199.	0.
REPAIRS & MAINTENANCE	1,655.	1,655.	1,655.	0.
COMMISSION EXPENSE	651.	651.	651.	0.
INSURANCE	118.	118.	118.	0.
REPAIRS & MAINTENANCE	618.	618.	618.	0.
COMMISSION EXPENSE	99.	99.	99.	0.
REPAIRS & MAINTENANCE	23.	23.	23.	0.
INSURANCE	79.	79.	79.	0.
COMMISSION EXPENSE	423.	423.	423.	0.
MANAGEMENT EXPENSES	0.	0.	0.	0.
INSURANCE	104.	104.	104.	0.
COMMISSION EXPENSE	460.	460.	460.	0.
REPAIRS & MAINTENANCE	176.	176.	176.	0.
INSURANCE	95.	95.	95.	0.
REPAIRS & MAINTENANCE	85.	85.	85.	0.
COMMISSION EXPENSE	168.	168.	168.	0.
INSURANCE	29.	29.	29.	0.
COMMISSION EXPENSE	304.	304.	304.	0.
REPAIRS & MAINTENANCE	375.	375.	375.	0.
INSURANCE	105.	105.	105.	0.
COMMISSION EXPENSE	551.	551.	551.	0.
INSURANCE	96.	96.	96.	0.
INSURANCE	394.	394.	394.	0.
COMMISSION EXPENSE	605.	605.	605.	0.
REPAIR EXPENSES	70.	70.	70.	0.
INSURANCE	110.	110.	110.	0.
COMMISSION EXPENSE	456.	456.	456.	0.
REPAIR EXPENSES	243.	243.	243.	0.
INSURANCE	107.	107.	107.	0.
COMMISSION EXPENSE	66.	66.	66.	0.
INSURANCE	132.	132.	132.	0.

COMMISSION EXPENSE	262.	262.	262.	0.
REPAIR EXPENSES	82.	82.	82.	0.
INSURANCE	69.	69.	69.	0.
COMMISSION EXPENSE	459.	459.	459.	0.
REPAIR EXPENSES	1,689.	1,689.	1,689.	0.
INSURANCE	190.	190.	190.	0.
REPAIR EXPENSES	85.	85.	85.	0.
INSURANCE	40.	40.	40.	0.
REPAIR EXPENSES	2,558.	2,558.	2,558.	0.
INSURANCE	90.	90.	90.	0.
COMMISSION EXPENSE	445.	445.	445.	0.
REPAIR EXPENSES	633.	633.	633.	0.
INSURANCE	72.	72.	72.	0.
COMMISSION EXPENSE	549.	549.	549.	0.
INSURANCE	102.	102.	102.	0.
REPAIR EXPENSES	190.	190.	190.	0.
INSURANCE	25.	25.	25.	0.
INSURANCE	38.	38.	38.	0.
REPAIR EXPENSES	40.	40.	40.	0.
INSURANCE	38.	38.	38.	0.
INSURANCE	82.	82.	82.	0.
COMMISSION EXPENSE	168.	168.	168.	0.
INSURANCE	39.	39.	39.	0.
COMMISSION EXPENSE	549.	549.	549.	0.
INSURANCE	102.	102.	102.	0.
TO FORM 990-PF, PG 1, LN 16C	156,914.	155,129.	151,316.	1,785.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE INCOME TAXES PAID	5,000.	0.	0.	0.
PROPERTY TAXES	8,755.	0.	0.	8,755.
PROPERTY TAXES - CLIFTON FORGE, VA	4,941.	4,941.	4,941.	0.
PROPERTY TAXES - ELIZABETH CITY, NC	11,522.	11,522.	11,522.	0.
PROPERTY TAXES	2,820.	2,820.	2,820.	0.
PROPERTY TAXES - WHITAKERS, NC	3,785.	3,785.	3,785.	0.
PROPERTY TAXES	1,071.	1,071.	1,071.	0.
PROPERTY TAXES	1,310.	1,310.	1,310.	0.
PROPERTY TAXES	1,331.	1,331.	1,331.	0.
PROPERTY TAXES	2,365.	2,365.	2,365.	0.
PROPERTY TAXES	0.	0.	0.	0.
PROPERTY TAXES	1,176.	1,176.	1,176.	0.
PROPERTY TAXES	1,474.	1,474.	1,474.	0.
PROPERTY TAXES	1,332.	1,332.	1,332.	0.

PROPERTY TAXES	1,494.	1,494.	1,494.	0.
PROPERTY TAXES	1,094.	1,094.	1,094.	0.
PROPERTY TAXES	999.	999.	999.	0.
PROPERTY TAXES	12,154.	12,154.	12,154.	0.
PROPERTY TAXES	1,338.	1,338.	1,338.	0.
PROPERTY TAXES	900.	900.	900.	0.
PROPERTY TAXES	617.	617.	617.	0.
PROPERTY TAXES	828.	828.	828.	0.
PROPERTY TAXES	1,095.	1,095.	1,095.	0.
PROPERTY TAXES	775.	775.	775.	0.
PROPERTY TAXES	783.	783.	783.	0.
PROPERTY TAXES	1,113.	1,113.	1,113.	0.
PROPERTY TAXES	902.	902.	902.	0.
PROPERTY TAXES	883.	883.	883.	0.
PROPERTY TAXES	1,092.	1,092.	1,092.	0.
PROPERTY TAXES	1,213.	1,213.	1,213.	0.
PROPERTY TAXES	1,049.	1,049.	1,049.	0.
PROPERTY TAXES	1,611.	1,611.	1,611.	0.
PROPERTY TAXES	1,161.	1,161.	1,161.	0.
PROPERTY TAXES	1,402.	1,402.	1,402.	0.
PROPERTY TAXES	0.	0.	0.	0.
PROPERTY TAXES	1,647.	1,647.	1,647.	0.
PROPERTY TAXES	3,277.	3,277.	3,277.	0.
PROPERTY TAXES	1,410.	1,410.	1,410.	0.
PROPERTY TAXES	572.	572.	572.	0.
PROPERTY TAXES	1,177.	1,177.	1,177.	0.
PROPERTY TAXES	728.	728.	728.	0.
PROPERTY TAXES	417.	417.	417.	0.
PROPERTY TAXES	1,065.	1,065.	1,065.	0.
PROPERTY TAXES	908.	908.	908.	0.
PROPERTY TAXES	1,000.	1,000.	1,000.	0.
PROPERTY TAXES	1,269.	1,269.	1,269.	0.
PROPERTY TAXES	941.	941.	941.	0.
PROPERTY TAXES	1,602.	1,602.	1,602.	0.
PROPERTY TAXES	1,281.	1,281.	1,281.	0.
PROPERTY TAXES	1,104.	1,104.	1,104.	0.
PROPERTY TAXES	985.	985.	985.	0.
PROPERTY TAXES	1,221.	1,221.	1,221.	0.
PROPERTY TAXES	1,116.	1,116.	1,116.	0.
PROPERTY TAXES	613.	613.	613.	0.
PROPERTY TAXES	1,477.	1,477.	1,477.	0.
PROPERTY TAXES	1,322.	1,322.	1,322.	0.
PROPERTY TAXES	1,833.	1,833.	1,833.	0.
PROPERTY TAXES	1,394.	1,394.	1,394.	0.
PROPERTY TAXES	822.	822.	822.	0.
PROPERTY TAXES	907.	907.	907.	0.
PROPERTY TAXES	659.	659.	659.	0.
PROPERTY TAXES	1,884.	1,884.	1,884.	0.
PROPERTY TAXES	850.	850.	850.	0.
PROPERTY TAXES	982.	982.	982.	0.
PROPERTY TAXES	1,279.	1,279.	1,279.	0.
PROPERTY TAXES	20.	20.	20.	0.
PROPERTY TAXES	433.	433.	433.	0.
PROPERTY TAXES	767.	767.	767.	0.

PROPERTY TAXES	1,095.	1,095.	1,095.	0.
PROPERTY TAXES	1,088.	1,088.	1,088.	0.
PROPERTY TAXES	948.	948.	948.	0.
PROPERTY TAXES	521.	521.	521.	0.
PROPERTY TAXES	591.	591.	591.	0.
PROPERTY TAXES	455.	455.	455.	0.
PROPERTY TAXES	1,046.	1,046.	1,046.	0.
PROPERTY TAXES	550.	550.	550.	0.
PROPERTY TAXES	591.	591.	591.	0.
TO FORM 990-PF, PG 1, LN 18	123,232.	109,477.	109,477.	8,755.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FPU SUPPLIES AND EXPENSES	10,353.	0.	0.	10,353.
LEARNING SUPPLIES	11,384.	0.	0.	11,384.
TRANSPORTATION	3,555.	0.	0.	3,555.
CURRICULUM	1,110.	0.	0.	1,110.
NUTRITION	9,137.	0.	0.	9,137.
BANK CHARGES	2,793.	0.	0.	2,793.
IT SUPPORT	5,904.	0.	0.	5,904.
MAINTENANCE	10,172.	0.	0.	10,172.
ADVERTISING	4,606.	0.	0.	4,606.
TELEPHONE AND INTERNET	5,674.	0.	0.	5,674.
INSURANCE	2,853.	0.	0.	2,853.
MISCELLANEOUS	7,076.	0.	0.	7,076.
REPAIR EXPENSES	0.	0.	0.	0.
BANK FEES	0.	0.	0.	0.
AMORTIZATION	10,659.	10,659.	10,659.	0.
TO FORM 990-PF, PG 1, LN 23	85,276.	10,659.	10,659.	74,617.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
RAYMOND JAMES	109,103.	109,103.
DAVENPORT	451,127.	451,127.
TOTAL TO FORM 990-PF, PART II, LINE 10B	560,230.	560,230.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	57,900.	0.	57,900.
LAND	61,800.	0.	61,800.
LAND	148,698.	0.	148,698.
LAND IMPROVEMENTS	136,152.	85,845.	50,307.
BUILDING	661,602.	133,184.	528,418.
PERSONAL PROPERTY	9,346.	9,346.	0.
LAND IMPROVEMENTS	136,152.	85,845.	50,307.
BUILDING	770,702.	155,550.	615,152.
PERSONAL PROPERTY	9,346.	9,346.	0.
LAND IMPROVEMENTS	136,152.	85,845.	50,307.
BUILDING	383,804.	77,173.	306,631.
PERSONAL PROPERTY	9,346.	9,346.	0.
LAND	29,140.	0.	29,140.
BUILDING	716,072.	126,232.	589,840.
LAND IMPROVEMENTS	136,152.	61,270.	74,882.
PERSONAL PROPERTY	9,346.	9,346.	0.
CLOSING COSTS	10,775.	10,775.	0.
CLOSING COSTS	9,250.	9,250.	0.
LAND	162,792.	0.	162,792.
BUILDING	648,231.	114,270.	533,961.
LAND IMPROVEMENTS	136,152.	61,270.	74,882.
PERSONAL PROPERTY	9,346.	9,346.	0.
CLOSING COSTS	10,775.	10,775.	0.
CLOSING COSTS	9,250.	9,250.	0.
LAND	101,660.	0.	101,660.
BUILDING	688,742.	114,054.	574,688.
LAND IMPROVEMENTS	136,152.	61,270.	74,882.
PERSONAL PROPERTY	9,346.	9,346.	0.
CLOSING COSTS	10,558.	10,558.	0.
CLOSING COSTS	12,050.	12,050.	0.
LOAN COSTS/ GL BILL	12,589.	12,589.	0.
LOAN COSTS/ GL BILL	12,589.	12,589.	0.
LOAN COSTS/ GL BILL	12,589.	12,589.	0.
PROFESSIONAL FEES	2,320.	2,320.	0.
PROFESSIONAL FEES	2,320.	2,320.	0.
PROFESSIONAL FEES	2,320.	2,320.	0.
BUILDING	62,324.	12,652.	49,672.
LAND	29,500.	0.	29,500.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	14,976.	14,976.	0.
BUILDING	53,084.	10,776.	42,308.
LAND	29,500.	0.	29,500.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	15,216.	15,216.	0.
BUILDING	53,084.	10,776.	42,308.
LAND	29,500.	0.	29,500.
LAND IMPROVEMENTS	1,200.	447.	753.

PERSONAL PROPERTY	15,216.	15,216.	0.
BUILDING	50,600.	9,967.	40,633.
LAND	13,100.	0.	13,100.
LAND IMPROVEMENTS	750.	271.	479.
PERSONAL PROPERTY	13,000.	13,000.	0.
BUILDING	49,900.	9,831.	40,069.
LAND	13,800.	0.	13,800.
LAND IMPROVEMENTS	750.	271.	479.
PERSONAL PROPERTY	13,000.	13,000.	0.
BUILDING	23,400.	4,751.	18,649.
LAND	40,000.	0.	40,000.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	16,400.	16,400.	0.
BUILDING	65,372.	13,272.	52,100.
LAND	31,500.	0.	31,500.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	18,928.	18,928.	0.
BUILDING	58,420.	11,859.	46,561.
LAND	31,500.	0.	31,500.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	16,880.	16,880.	0.
BUILDING	46,760.	9,492.	37,268.
LAND	32,000.	0.	32,000.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	19,040.	19,040.	0.
BUILDING	43,948.	8,922.	35,026.
LAND	29,700.	0.	29,700.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	15,152.	15,152.	0.
BUILDING	57,800.	11,736.	46,064.
LAND	26,000.	0.	26,000.
LAND IMPROVEMENTS	1,200.	447.	753.
PERSONAL PROPERTY	14,000.	14,000.	0.
LAND	243,900.	0.	243,900.
PERSONAL PROPERTY	89,000.	89,000.	0.
BUILDING	567,100.	81,187.	485,913.
CLOSING COSTS	2,349.	2,349.	0.
CLOSING COSTS	2,349.	2,349.	0.
CLOSING COSTS	1,682.	1,682.	0.
CLOSING COSTS	1,541.	1,541.	0.
CLOSING COSTS	1,541.	1,541.	0.
CLOSING COSTS	1,261.	1,261.	0.
CLOSING COSTS	1,822.	1,822.	0.
CLOSING COSTS	1,682.	1,682.	0.
CLOSING COSTS	1,541.	1,541.	0.
CLOSING COSTS	1,401.	1,401.	0.
CLOSING COSTS	1,541.	1,541.	0.
CLOSING COSTS	14,013.	14,013.	0.
NEW HOT WATER HEATER	854.	309.	545.
NEW AIR COMPRESSOR	1,400.	504.	896.
VACANCY PREP - TURNOVER COSTS	3,400.	1,192.	2,208.
LAND	10,500.	0.	10,500.
LAND IMPROVEMENTS	4,000.	1,201.	2,799.
BUILDING	91,322.	14,944.	76,378.

BUILDING IMPROVEMENTS	12,178.	1,993.	10,185.
PERSONAL PROPERTY	2,000.	1,800.	200.
CLOSING COSTS	1,661.	1,494.	167.
LAND	23,600.	0.	23,600.
BUILDING	64,616.	10,575.	54,041.
PERSONAL PROPERTY	2,750.	2,475.	275.
CLOSING COSTS	1,801.	1,620.	181.
LAND	9,700.	0.	9,700.
LAND IMPROVEMENTS	5,000.	1,499.	3,501.
BUILDING	35,674.	5,837.	29,837.
BUILDING IMPROVEMENTS	6,876.	6,188.	688.
PERSONAL PROPERTY	2,750.	2,475.	275.
BUILDING IMPROVEMENTS	8,034.	7,231.	803.
LAND	12,500.	0.	12,500.
LAND IMPROVEMENTS	4,500.	1,350.	3,150.
BUILDING	48,266.	7,898.	40,368.
BUILDING IMPROVEMENTS	6,984.	6,286.	698.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	17,000.	0.	17,000.
LAND IMPROVEMENTS	4,500.	1,350.	3,150.
BUILDING	58,286.	9,536.	48,750.
BUILDING IMPROVEMENTS	7,464.	6,718.	746.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	20,300.	0.	20,300.
LAND IMPROVEMENTS	5,500.	1,651.	3,849.
BUILDING	40,989.	6,709.	34,280.
BUILDING IMPROVEMENTS	7,461.	6,714.	747.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	10,200.	0.	10,200.
LAND IMPROVEMENTS	4,000.	1,201.	2,799.
BUILDING	51,030.	8,352.	42,678.
BUILDING IMPROVEMENTS	7,020.	6,318.	702.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	18,500.	0.	18,500.
LAND IMPROVEMENTS	5,500.	1,651.	3,849.
BUILDING	58,608.	9,590.	49,018.
BUILDING IMPROVEMENTS	6,642.	5,976.	666.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	10,200.	0.	10,200.
LAND IMPROVEMENTS	3,000.	900.	2,100.
BUILDING	57,791.	9,455.	48,336.
BUILDING IMPROVEMENTS	8,259.	7,434.	825.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	12,500.	0.	12,500.
LAND IMPROVEMENTS	5,500.	1,651.	3,849.
BUILDING	55,245.	9,040.	46,205.
BUILDING IMPROVEMENTS	7,005.	6,305.	700.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	17,700.	0.	17,700.
LAND IMPROVEMENTS	5,500.	1,651.	3,849.
BUILDING	61,472.	10,058.	51,414.
BUILDING IMPROVEMENTS	7,578.	6,822.	756.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	17,500.	0.	17,500.

LAND IMPROVEMENTS	4,000.	1,201.	2,799.
BUILDING	71,250.	11,659.	59,591.
BUILDING IMPROVEMENTS	7,500.	6,750.	750.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	28,500.	0.	28,500.
LAND IMPROVEMENTS	4,500.	1,350.	3,150.
BUILDING	69,423.	11,358.	58,065.
BUILDING IMPROVEMENTS	7,827.	7,043.	784.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	26,200.	0.	26,200.
LAND IMPROVEMENTS	5,000.	1,499.	3,501.
BUILDING	75,022.	12,276.	62,746.
BUILDING IMPROVEMENTS	8,028.	7,227.	801.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	8,100.	0.	8,100.
LAND IMPROVEMENTS	5,000.	1,499.	3,501.
BUILDING	73,780.	12,073.	61,707.
BUILDING IMPROVEMENTS	8,370.	7,533.	837.
PERSONAL PROPERTY	2,750.	2,475.	275.
LAND	20,400.	0.	20,400.
LAND IMPROVEMENTS	5,000.	1,499.	3,501.
BUILDING	63,023.	10,314.	52,709.
BUILDING IMPROVEMENTS	7,827.	7,043.	784.
PERSONAL PROPERTY	2,750.	2,475.	275.
VACANCY PREP - TURNOVER COSTS	1,631.	1,631.	0.
VACANCY PREP - TURNOVER COSTS	3,504.	3,388.	116.
VACANCY PREP - TURNOVER COSTS	4,584.	4,432.	152.
VACANCY PREP - TURNOVER COSTS	1,609.	1,556.	53.
VACANCY PREP - TURNOVER COSTS	4,352.	4,205.	147.
ROOF REPAIRS	1,325.	228.	1,097.
WATER LINE REPAIR	1,748.	309.	1,439.
VACANCY PREP - TURNOVER COSTS	2,686.	2,461.	225.
VACANCY PREP - TURNOVER COSTS	2,718.	2,493.	225.
VACANCY PREP - TURNOVER COSTS	1,704.	1,620.	84.
VACANCY PREP - TURNOVER COSTS	1,464.	1,343.	121.
VACANCY PREP - TURNOVER COSTS	2,806.	2,525.	281.
VACANCY PREP - TURNOVER COSTS	2,443.	2,200.	243.
REPAIRS	1,000.	850.	150.
ROOF REPAIRS	4,200.	637.	3,563.
GRH CLOSING PACKAGE	14,665.	6,601.	8,064.
GRH CLOSING PACKAGE	11,923.	5,364.	6,559.
STRUCTURE REPAIR	1,458.	1,040.	418.
PLUMBING	3,959.	2,688.	1,271.
PLUMBING	7,741.	5,161.	2,580.
LAND	15,000.	0.	15,000.
LAND IMPROVEMENTS	4,000.	912.	3,088.
BUILDING	87,124.	10,824.	76,300.
BUILDING IMPROVEMENTS	14,376.	9,823.	4,553.
LAND	204,000.	0.	204,000.
BUILDING	645,920.	52,446.	593,474.
BUILDING IMPROVEMENTS	80,080.	50,717.	29,363.
PERSONAL PROPERTY	5,500.	3,758.	1,742.
LAND	15,800.	0.	15,800.
BUILDING	60,842.	4,977.	55,865.

BUILDING IMPROVEMENTS	9,108.	2,927.	6,181.
LAND IMPROVEMENTS	4,500.	675.	3,825.
PERSONAL PROPERTY	2,750.	884.	1,866.
LAND	18,000.	0.	18,000.
LAND IMPROVEMENTS	4,500.	500.	4,000.
BUILDING	33,737.	2,045.	31,692.
BUILDING IMPROVEMENTS	8,013.	1,908.	6,105.
PERSONAL PROPERTY	2,750.	917.	1,833.
CLOSING COSTS	817.	272.	545.
LAND	16,000.	0.	16,000.
LAND IMPROVEMENTS	4,500.	500.	4,000.
BUILDING	41,460.	2,513.	38,947.
BUILDING IMPROVEMENTS	10,290.	2,450.	7,840.
PERSONAL PROPERTY	2,750.	917.	1,833.
CLOSING COSTS	1,141.	380.	761.
LAND	13,600.	0.	13,600.
LAND IMPROVEMENTS	4,500.	475.	4,025.
BUILDING	22,076.	1,271.	20,805.
BUILDING IMPROVEMENTS	7,074.	1,601.	5,473.
PERSONAL PROPERTY	2,750.	871.	1,879.
CLOSING COSTS	866.	274.	592.
LAND	9,300.	0.	9,300.
LAND IMPROVEMENTS	4,500.	450.	4,050.
BUILDING	27,050.	1,476.	25,574.
BUILDING IMPROVEMENTS	6,900.	1,479.	5,421.
PERSONAL PROPERTY	2,750.	825.	1,925.
LAND	11,200.	0.	11,200.
LAND IMPROVEMENTS	4,500.	425.	4,075.
BUILDING	40,561.	2,090.	38,471.
BUILDING IMPROVEMENTS	7,989.	1,617.	6,372.
PERSONAL PROPERTY	2,750.	779.	1,971.
LAND	15,000.	0.	15,000.
LAND IMPROVEMENTS	4,500.	425.	4,075.
BUILDING	27,133.	1,398.	25,735.
BUILDING IMPROVEMENTS	7,017.	1,420.	5,597.
PERSONAL PROPERTY	2,750.	779.	1,971.
LAND	14,300.	0.	14,300.
LAND IMPROVEMENTS	4,500.	400.	4,100.
BUILDING	43,668.	2,117.	41,551.
BUILDING IMPROVEMENTS	8,682.	1,653.	7,029.
PERSONAL PROPERTY	2,750.	733.	2,017.
CLOSING COSTS	876.	233.	643.
LAND	18,700.	0.	18,700.
LAND IMPROVEMENTS	4,500.	400.	4,100.
BUILDING	40,455.	1,961.	38,494.
BUILDING IMPROVEMENTS	7,395.	1,408.	5,987.
PERSONAL PROPERTY	2,750.	733.	2,017.
CLOSING COSTS	951.	253.	698.
LAND	17,000.	0.	17,000.
LAND IMPROVEMENTS	4,500.	375.	4,125.
BUILDING	40,652.	1,848.	38,804.
BUILDING IMPROVEMENTS	7,398.	1,321.	6,077.
PERSONAL PROPERTY	2,750.	688.	2,062.
CLOSING COSTS	795.	199.	596.

LAND	15,000.	0.	15,000.
LAND IMPROVEMENTS	4,500.	500.	4,000.
BUILDING	49,130.	2,978.	46,152.
BUILDING IMPROVEMENTS	7,620.	1,815.	5,805.
PERSONAL PROPERTY	2,750.	917.	1,833.
CLOSING COSTS	2,419.	807.	1,612.
LAND	14,300.	0.	14,300.
LAND IMPROVEMENTS	4,500.	400.	4,100.
BUILDING	43,668.	2,117.	41,551.
BUILDING IMPROVEMENTS	8,682.	1,653.	7,029.
PERSONAL PROPERTY	2,750.	733.	2,017.
CLOSING COSTS	876.	233.	643.
LAND	15,500.	0.	15,500.
LAND IMPROVEMENTS	4,500.	475.	4,025.
BUILDING	46,975.	2,704.	44,271.
BUILDING IMPROVEMENTS	7,275.	1,645.	5,630.
PERSONAL PROPERTY	2,750.	871.	1,879.
LAND	15,502.	0.	15,502.
LAND IMPROVEMENTS	4,500.	450.	4,050.
BUILDING IMPROVEMENTS	7,248.	1,553.	5,695.
PERSONAL PROPERTY	2,750.	825.	1,925.
LAND	15,000.	0.	15,000.
LAND IMPROVEMENTS	4,500.	450.	4,050.
BUILDING	38,286.	2,088.	36,198.
BUILDING IMPROVEMENTS	7,464.	1,599.	5,865.
PERSONAL PROPERTY	2,750.	825.	1,925.
LAND	12,500.	0.	12,500.
LAND IMPROVEMENTS	4,500.	425.	4,075.
BUILDING	37,630.	1,938.	35,692.
BUILDING IMPROVEMENTS	7,620.	1,543.	6,077.
PERSONAL PROPERTY	2,750.	779.	1,971.
CLOSING COSTS	1,002.	284.	718.
LAND	15,000.	0.	15,000.
LAND IMPROVEMENTS	4,500.	375.	4,125.
BUILDING	37,002.	1,682.	35,320.
BUILDING IMPROVEMENTS	7,248.	1,294.	5,954.
PERSONAL PROPERTY	2,750.	688.	2,062.
CLOSING COSTS	581.	145.	436.
LAND	16,500.	0.	16,500.
LAND IMPROVEMENTS	4,500.	375.	4,125.
BUILDING	28,894.	1,314.	27,580.
BUILDING IMPROVEMENTS	7,356.	1,314.	6,042.
PERSONAL PROPERTY	2,750.	688.	2,062.
CLOSING COSTS	1,091.	273.	818.
LAND	13,300.	0.	13,300.
LAND IMPROVEMENTS	4,500.	375.	4,125.
BUILDING	34,735.	1,579.	33,156.
BUILDING IMPROVEMENTS	8,415.	1,503.	6,912.
PERSONAL PROPERTY	2,750.	688.	2,062.
CLOSING COSTS	951.	238.	713.
LAND	21,300.	0.	21,300.
LAND IMPROVEMENTS	4,500.	375.	4,125.
BUILDING	41,269.	1,876.	39,393.
BUILDING IMPROVEMENTS	8,181.	1,461.	6,720.

PERSONAL PROPERTY	2,750.	688.	2,062.
CLOSING COSTS	1,295.	324.	971.
LAND	14,600.	0.	14,600.
LAND IMPROVEMENTS	4,500.	500.	4,000.
BUILDING	48,265.	2,925.	45,340.
BUILDING IMPROVEMENTS	9,885.	2,353.	7,532.
PERSONAL PROPERTY	2,750.	917.	1,833.
CLOSING COSTS	1,478.	493.	985.
LAND	10,300.	0.	10,300.
LAND IMPROVEMENTS	4,500.	550.	3,950.
BUILDING	33,002.	2,200.	30,802.
BUILDING IMPROVEMENTS	8,448.	2,213.	6,235.
PERSONAL PROPERTY	2,750.	1,008.	1,742.
CLOSING COSTS	2,181.	800.	1,381.
LAND	15,700.	0.	15,700.
LAND IMPROVEMENTS	4,500.	600.	3,900.
BUILDING	30,135.	2,192.	27,943.
BUILDING IMPROVEMENTS	6,915.	1,976.	4,939.
PERSONAL PROPERTY	2,750.	1,100.	1,650.
LAND	15,700.	0.	15,700.
LAND IMPROVEMENTS	4,500.	575.	3,925.
BUILDING	25,135.	1,752.	23,383.
BUILDING IMPROVEMENTS	6,915.	1,894.	5,021.
PERSONAL PROPERTY	2,750.	1,054.	1,696.
LAND	16,500.	0.	16,500.
LAND IMPROVEMENTS	4,500.	500.	4,000.
BUILDING	30,057.	1,822.	28,235.
BUILDING IMPROVEMENTS	7,356.	1,752.	5,604.
PERSONAL PROPERTY	2,750.	917.	1,833.
LAND	15,700.	0.	15,700.
LAND IMPROVEMENTS	4,500.	600.	3,900.
BUILDING	27,135.	1,974.	25,161.
BUILDING IMPROVEMENTS	5,915.	1,690.	4,225.
PERSONAL PROPERTY	3,750.	1,500.	2,250.
CLOSING COSTS	550.	220.	330.
LAND	16,500.	0.	16,500.
LAND IMPROVEMENTS	4,500.	225.	4,275.
BUILDING	39,014.	1,064.	37,950.
BUILDING IMPROVEMENTS	7,236.	775.	6,461.
PERSONAL PROPERTY	2,750.	413.	2,337.
CLOSING COSTS	1,089.	163.	926.
LAND	25,000.	0.	25,000.
LAND IMPROVEMENTS	4,500.	250.	4,250.
BUILDING	45,250.	1,371.	43,879.
BUILDING IMPROVEMENTS	7,500.	893.	6,607.
PERSONAL PROPERTY	2,750.	458.	2,292.
CLOSING COSTS	1,414.	236.	1,178.
LAND	18,000.	0.	18,000.
LAND IMPROVEMENTS	4,500.	25.	4,475.
BUILDING	56,003.	170.	55,833.
BUILDING IMPROVEMENTS	8,247.	98.	8,149.
PERSONAL PROPERTY	2,500.	42.	2,458.
LAND	20,000.	0.	20,000.
LAND IMPROVEMENTS	4,500.	250.	4,250.

BUILDING	35,250.	1,068.	34,182.
BUILDING IMPROVEMENTS	7,500.	893.	6,607.
PERSONAL PROPERTY	2,750.	458.	2,292.
CLOSING COSTS	1,265.	211.	1,054.
LAND	18,700.	0.	18,700.
LAND IMPROVEMENTS	4,500.	75.	4,425.
BUILDING	25,222.	229.	24,993.
BUILDING IMPROVEMENTS	8,328.	297.	8,031.
PERSONAL PROPERTY	2,750.	138.	2,612.
CLOSING COSTS	1,532.	77.	1,455.
LAND	15,000.	0.	15,000.
LAND IMPROVEMENTS	4,500.	225.	4,275.
BUILDING	20,280.	553.	19,727.
BUILDING IMPROVEMENTS	7,470.	800.	6,670.
PERSONAL PROPERTY	2,750.	413.	2,337.
CLOSING COSTS	934.	140.	794.
LAND	11,200.	0.	11,200.
LAND IMPROVEMENTS	4,500.	275.	4,225.
BUILDING	24,654.	822.	23,832.
BUILDING IMPROVEMENTS	7,146.	936.	6,210.
PERSONAL PROPERTY	2,000.	367.	1,633.
LAND	23,200.	0.	23,200.
LAND IMPROVEMENTS	4,500.	25.	4,475.
BUILDING	37,371.	113.	37,258.
BUILDING IMPROVEMENTS	7,179.	85.	7,094.
PERSONAL PROPERTY	2,750.	46.	2,704.
LAND	18,700.	0.	18,700.
LAND IMPROVEMENTS	4,500.	100.	4,400.
BUILDING	18,288.	222.	18,066.
BUILDING IMPROVEMENTS	8,262.	393.	7,869.
PERSONAL PROPERTY	2,750.	183.	2,567.
LAND	18,500.	0.	18,500.
LAND IMPROVEMENTS	4,500.	100.	4,400.
BUILDING	41,672.	505.	41,167.
BUILDING IMPROVEMENTS	7,578.	361.	7,217.
PERSONAL PROPERTY	2,750.	183.	2,567.
LAND	34,900.	0.	34,900.
LAND IMPROVEMENTS	2,250.	50.	2,200.
BUILDING	40,045.	485.	39,560.
BUILDING IMPROVEMENTS	11,430.	544.	10,886.
PERSONAL PROPERTY	1,375.	92.	1,283.
LAND	34,900.	0.	34,900.
LAND IMPROVEMENTS	2,250.	50.	2,200.
BUILDING	40,045.	485.	39,560.
BUILDING IMPROVEMENTS	11,430.	544.	10,886.
PERSONAL PROPERTY	1,375.	92.	1,283.
LAND	11,700.	0.	11,700.
LAND IMPROVEMENTS	4,500.	150.	4,350.
BUILDING	44,081.	801.	43,280.
BUILDING IMPROVEMENTS	9,968.	712.	9,256.
PERSONAL PROPERTY	2,750.	275.	2,475.
LAND	19,700.	0.	19,700.
LAND IMPROVEMENTS	4,500.	0.	4,500.
BUILDING	17,981.	0.	17,981.

BUILDING IMPROVEMENTS	7,569.	0.	7,569.
PERSONAL PROPERTY	2,750.	0.	2,750.
LAND	19,000.	0.	19,000.
LAND IMPROVEMENTS	4,500.	100.	4,400.
BUILDING	50,686.	614.	50,072.
BUILDING IMPROVEMENTS	8,064.	384.	7,680.
PERSONAL PROPERTY	2,750.	183.	2,567.
LAND IMPROVEMENTS	4,500.	150.	4,350.
BUILDING	79,100.	1,438.	77,662.
BUILDING IMPROVEMENTS	7,956.	568.	7,388.
PERSONAL PROPERTY	2,750.	275.	2,475.
LAND	18,000.	0.	18,000.
LAND IMPROVEMENTS	4,500.	25.	4,475.
BUILDING	33,575.	102.	33,473.
BUILDING IMPROVEMENTS	8,175.	97.	8,078.
PERSONAL PROPERTY	2,750.	46.	2,704.
LAND	18,000.	0.	18,000.
LAND IMPROVEMENTS	4,500.	25.	4,475.
BUILDING	37,181.	113.	37,068.
BUILDING IMPROVEMENTS	7,569.	90.	7,479.
PERSONAL PROPERTY	2,750.	46.	2,704.
LAND	16,500.	0.	16,500.
LAND IMPROVEMENTS	4,500.	275.	4,225.
BUILDING	15,563.	519.	15,044.
BUILDING IMPROVEMENTS	6,945.	909.	6,036.
PERSONAL PROPERTY	2,750.	504.	2,246.
LAND	14,000.	0.	14,000.
LAND IMPROVEMENTS	4,500.	150.	4,350.
BUILDING	32,087.	583.	31,504.
BUILDING IMPROVEMENTS	11,163.	797.	10,366.
PERSONAL PROPERTY	2,750.	275.	2,475.
LAND	18,700.	0.	18,700.
LAND IMPROVEMENTS	4,500.	25.	4,475.
BUILDING	18,436.	56.	18,380.
BUILDING IMPROVEMENTS	9,570.	114.	9,456.
PERSONAL PROPERTY	2,750.	46.	2,704.
TOTAL TO FM 990-PF, PART II, LN 11	13,218,311.	2,493,546.	10,724,765.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIRST BANK AND TRUST INVESTMENTS	FMV	411,770.	411,770.
TOTAL TO FORM 990-PF, PART II, LINE 13		411,770.	411,770.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SOUTH C'BURG - EQUIPMENT FOR OPENING	39,877.	2,326.	37,551.
CENTRAL AVENUE	199,000.	2,976.	196,024.
LAND - PATRICIA LANE	202,100.	0.	202,100.
BUILDING - PATRICIA LANE	562,730.	8,417.	554,313.
TOTAL TO FM 990-PF, PART II, LN 14	1,003,707.	13,719.	989,988.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CIP SETH HILLIS	63,895.	<6,859.>	<6,859.>
CIP MASON MCLEOD	29,153.	12,976.	12,976.
UTILITY DEPOSIT	758.	758.	758.
CIP	0.	747,018.	747,018.
TO FORM 990-PF, PART II, LINE 15	93,806.	753,893.	753,893.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
VIRGINIA COMMUNITY CAPITAL BANK LOC	337,533.	214,084.
BANK OF THE JAMES LOC	275,603.	239,821.
HOMETRUST BANK LOC	264,712.	241,571.
FREEDOM FIRST LOC	46,343.	44,273.
BANK OF THE JAMES LOC	0.	56,852.
TOTAL TO FORM 990-PF, PART II, LINE 22	924,191.	796,601.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 14

ACTIVITY ONE

THE ACADEMY IS A PRIVATE SCHOOL FOCUSED ON BREAKING THE CYCLE OF POVERTY THROUGH A MULTIGENERATIONAL APPROACH OF SUPPORTING THE WHOLE FAMILY, IN ADDITION TO PROVIDING A QUALITY EDUCATION TO THE CHILDREN. THE FIRST COHORT AND THE GRADUATING CLASS OF 2031 STARTED IN AUGUST OF 2018. WE BELIEVE THE ACADEMY IS UNIQUE BECAUSE OF ITS FOCUS ON THE FAMILY AND THE RESOURCES PROVIDED TO HELP OVERCOME THE BARRIERS AND BREAK THE CYCLE OF GENERATIONAL POVERTY. THE SCHOOL MODELS A TRADITIONAL ACADEMIC CURRICULUM FOR THE STUDENTS AND SUPPORTS THE FAMILY THROUGH LIFE SKILLS CLASSES ASSESSMENTS, TRAINING, VOCATIONAL OPPORTUNITIES AND JOB AND HOUSING RESOURCES. THE FAMILIES OF THE ACADEMY WILL HAVE RESOURCES MADE AVAILABLE THROUGH MANY COMMUNITY PARTNERSHIPS. WE BELIEVE SUPPORTING THE FAMILY WITH CHILDCARE BENEFITS, A SAFE HOUSING ENVIROMENT, FINANCIAL LITERACY, AND STRONG ACADEMIC EXPERIENCES THEY WILL BE SUCCESSFUL AT SUSTAINING A LIVIABLE WAGE AND LIFESTYLE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

34,736.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 15

ACTIVITY TWO

IN 2018, MCLEOD FAMILY FOUNDATION OPENED TWO NONPROFIT CHILDCARE CENTERS IN CHRISTIANSBURG, VIRGINIA. WE PROVIDE YOUNG CHILDREN WITH A QUALITY EARLY CHILDHOOD EDUCATION WHILE OFFERING FAMILIES THE SECURITY OF KNOWING THEY ARE RECEIVING EXEPTIONAL CARE. HONEYTREE, LLC SERVES CHILDREN BETWEEN THE AGES OF 6 WEEKS AND 12 YEARS OLD. THE CENTERS PROVIDE CONVENIENT DAILY HOURS FOR WORKING PARENTS. WE TAKE THE SAFETY OF OUR STUDENTS VERY SERIOUSLY. OUR CENTERS FEATURE CODED FRONT DOORS, FINGERPRINT CHECK-IN, CERTIFIED CPR/FIRST AID TEACHERS AND CONTINUOUS EDUCATION IN SAFETY TRAINING. WE ARE INVESTED IN QUALITY PROGRAMMING AND COMMITTED TO EMPLOYING EARLY CHILDHOOD PROFESSINALS WHO WORK TOGETHER TO ENSURE THE HIGHEST STANDARDS IN THE CHILDCARE INDUSTRY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

224,721.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	16
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ACTIVITY THREE

FINANCIAL EDUCATION PROGRAM: THE FOUNDATION PROVIDES A FINANCIAL EDUCATION PROGRAM DESIGNED TO HELP INDIVIDUALS UNDERSTAND HOW TO MANAGE PERSONAL FINANCES. PERSONAL FINANCE EDUCATION IS KEY TO IMPROVING THE FINANCIAL STABILITY OF OUR COMMUNITY AND HELP THOSE LIVING IN POVERTY ACQUIRE THE SKILLS TO OVERCOME THEIR SITUATION. THE NINE WEEK COURSE IS OFFERED SEVERAL TIMES A YEAR AND IMPACTS OVER 100 FAMILIES PER YEAR.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

10,353.

FORM 990-PF	PART XV - LINE 1A	STATEMENT	17
	LIST OF FOUNDATION MANAGERS		

NAME OF MANAGER

JOHN G. MCLEOD
KATHERINE L. MCLEOD