

DIAGNOSTIC REPORT

TRUST NAME: MASON AND LULA COLE CHARITABLE TUA 600008015  
FEDERAL EIN: 26-6779458  
TRUST NUMBER: 600008015

\*\* No Severe Diagnostics Detected \*\*

Informational Diagnostics: Total 1  
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Federal (1)

1. Form 2220

The Form 2220 will not print per your underpayment penalty compute option

\*\* No Electronic Filing Alerts Detected \*\*

\*\* No Electronic Filing Rejects Detected \*\*

\*\* No Electronic Filing XML Validation Errors Detected \*\*

Date 10/21/2021

To: CHESAPEAKE WEALTH MANAGEMENT

RE: MASON AND LULA COLE CHARITABLE TUA 600008015  
12/31/2020

Subject: Minimum Required Payout for Private Foundation

Part I: Undistributed Income

A private foundation that is not an operating foundation must spend a minimum amount annually in the form of grants to public charities and private operating foundations to accomplish its charitable purposes. The tax statute prescribes a minimum payout of at least 5% of the total fair market value of the foundation's assets, subject to certain adjustments. The foundation is given two years in which to make the qualifying distributions - the year for which the minimum distributable amount is calculated and the subsequent year. Failure to comply with the minimum payout requirement results initially in a penalty tax of 30% on the undistributed amount.

Please be aware that if an initial 30% tax is imposed under IRC Sec. 4942(a) and any portion of such income remains undistributed as of the end of the subsequent fiscal year, the IRS is authorized to impose a tax equal to 100% of the amount remaining undistributed pursuant to IRC Sec. 4942(b).

Required distribution for 12/31/2020	\$	201,094.	
Undistributed from prior years	\$	0.	
Total Required Distributions			\$ 201,094.
Qualifying distributions for 12/31/2020	\$	260,785.	
Excess distributions carried over from PY	\$	257,378.	
Total Distributions			\$ 518,163.
<b>Undistributed income for 12/31/2020</b>	<b>\$</b>	<b>0.</b>	
or			
Excess Distribution Carryover to 12/31/2021	\$		292,612.

The undistributed income if any must be distributed by no later than 12/31/2021 or the trust will be subject to the 30% penalty tax.

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Part II: Excess Distributions carryover to 12/31/2021

Excess from 12/31/2016	\$	45,978.
Excess from 12/31/2017	\$	42,865.
Excess from 12/31/2018	\$	65,517.
Excess from 12/31/2019	\$	78,561.
Excess from 12/31/2020	\$	59,691.
Total	\$	292,612.

Please note the excess distribution in the amount of \$ 45,978. for the 12/31/2016 tax year will be lost if not used by 12/31/2021.

Form **8879-EO**

**IRS e-file Signature Authorization  
for an Exempt Organization**

OMB No. 1545-0047

For calendar year 2020, or fiscal year beginning 01/01, 2020, and ending 12/31, 20

▶ Do not send to the IRS. Keep for your records.

▶ Go to [www.irs.gov/Form8879EO](http://www.irs.gov/Form8879EO) for the latest information.

**2020**

Department of the Treasury  
Internal Revenue Service

Name of exempt organization or person subject to tax

MASON AND LULA COLE CHARITABLE TUA 600008015

Taxpayer identification number

26-6779458

Name and title of officer or person subject to tax

CHESAPEAKE WEALTH MANAGEMENT, OFFICER

**Part I Type of Return and Return Information (Whole Dollars Only)**

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12) . . . . .	1b	_____
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9) . . . . .	2b	_____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22) . . . . .	3b	_____
4a Form 990-PF check here ▶ <input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	<u>1,650.</u>
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance due (Form 8868, line 3c) . . . . .	5b	_____
6a Form 990-T check here ▶ <input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4) . . . . .	6b	_____
7a Form 4720 check here ▶ <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1) . . . . .	7b	_____

**Part II Declaration and Signature Authorization of Officer or Person Subject to Tax**

Under penalties of perjury, I declare that  I am an officer of the above organization or  I am a person subject to tax with respect to (name of organization) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

**PIN: check one box only**

I authorize THE TAX COMPLEX, LC to enter my PIN 20681 as my signature  
ERO firm name Enter five numbers, but do not enter all zeros

on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ▶ \_\_\_\_\_

Date ▶ \_\_\_\_\_

**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

54029916507  
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ \_\_\_\_\_

Date ▶ \_\_\_\_\_

**ERO Must Retain This Form - See Instructions  
Do Not Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see back of form.

Form **8879-EO** (2020)

**ESTIMATED TAX WORKSHEET FOR FORM 990-W**

A. 2021 Estimated Tax . . . . .		<b>A</b>	
B. Enter 100 % of Line A . . . . .	<b>B</b>		
C. Enter 100 % of tax on 2020 FORM 990-PF . . . . .	<b>C</b>	1,650.	
D. Required Annual Payment (Smaller of lines B or C) . . . . .	<b>D</b>		1,650.
E. Income tax withheld (if applicable) . . . . .	<b>E</b>		NONE
F. <b>Balance</b> (As rounded to the nearest multiple of 4 ) . . . . .	<b>F</b>		1,652.

**Record of Estimated Tax Payments**

Payment number	(a) Date	(b) Amount	(c) 2019 overpayment credit applied	(d) Total amount paid and credited (add (b) and (c))
1	05/17/2021		413.	413.
2	06/15/2021		413.	413.
3	09/15/2021	97.	316.	413.
4	12/15/2021	413.		413.
<b>Total</b>		510.	1,142.	1,652.

ESTIMATED PAYMENTS MUST BE MADE USING THE ELECTRONIC FEDERAL TAX PAYMENTS SYSTEM (EFTPS). THIS WORKSHEET MERELY PROVIDES THE AMOUNTS WHICH NEED TO BE PAID VIA THE ABOVE METHOD.

FEDERAL CAPITAL GAIN DISTRIBUTIONS  
=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS  
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15% RATE CAPITAL GAIN DISTRIBUTIONS

DUKE REALTY CORP COM NEW	20.00	
MFS INTERNATIONAL DIVERSIFICATION FUND CLASS	832.00	
UDR INC COM	159.00	
VANGUARD CHARLOTTE FDS INTL BD IDX ETF	93.00	
	-----	
TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		1,105.00
		-----
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		1,105.00
		=====

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
 ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2020**

**Open to Public Inspection**

For calendar year 2020 or tax year beginning , 2020, and ending , 20

Name of foundation  
**MASON AND LULA COLE CHARITABLE TUA 600008015**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**4804 COURTHOUSE ST. STE 1A**

City or town, state or province, country, and ZIP or foreign postal code  
**WILLIAMSBURG, VA 23188**

**A Employer identification number**  
26-6779458

**B Telephone number (see instructions)**  
804-435-4246

**C** If exemption application is pending, check here . . . . .

**D** 1. Foreign organizations, check here . . . . .   
2. Foreign organizations meeting the 85% test, check here and attach computation . . . . .

**E** If private foundation status was terminated under section 507(b)(1)(A), check here . . . . .

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . .

**G** Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **4,406,422.**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d), must be on cash basis.)

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .				
	<b>3</b> Interest on savings and temporary cash investments . . . . .				
	<b>4</b> Dividends and interest from securities . . . . .	78,132.	78,094.		STMT 1
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) . . . . .				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 . . . . .	90,434.			
	<b>b</b> Gross sales price for all assets on line 6a . . . . .	848,175.			
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		90,434.		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances . . . . .				
<b>b</b> Less: Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .					
<b>12 Total.</b> Add lines 1 through 11 . . . . .	168,566.	168,528.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. . . . .	48,581.	48,581.		
	<b>14</b> Other employee salaries and wages . . . . .		NONE	NONE	
	<b>15</b> Pension plans, employee benefits . . . . .		NONE	NONE	
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) STMT 5 . . . . .	600.	NONE	NONE	600.
	<b>c</b> Other professional fees (attach schedule) STMT 6 . . . . .	6.	6.		
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) STMT 7 . . . . .	4,730.	1,246.		
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .		NONE	NONE	
	<b>22</b> Printing and publications . . . . .	85.	NONE	NONE	85.
	<b>23</b> Other expenses (attach schedule) . . . . .				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	54,002.	49,833.	NONE	685.
<b>25</b> Contributions, gifts, grants paid . . . . .	260,100.			260,100.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	314,102.	49,833.	NONE	260,785.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements . . . . .	-145,536.				
<b>b</b> Net investment income (if negative, enter -0-) . . . . .		118,695.			
<b>c</b> Adjusted net income (if negative, enter -0-) . . . . .			NONE		

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	117,009.	83,095.	83,095.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U.S. and state government obligations (attach schedule) . . . . .	20,000.	41,535.	43,141.
	b	Investments - corporate stock (attach schedule) . . . . .	1,972,051.	1,764,448.	3,314,282.
	c	Investments - corporate bonds (attach schedule) . . . . .	832,097.	906,073.	950,332.
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .	14,886.	14,882.	15,572.
	14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	2,956,043.	2,810,033.	4,406,422.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons. .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/>				
	and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions . . . . .			
	25	Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/>				
	and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds . . . . .	2,956,043.	2,810,033.	
27	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
28	Retained earnings, accumulated income, endowment, or other funds . .				
29	<b>Total net assets or fund balances</b> (see instructions) . . . . .	2,956,043.	2,810,033.		
30	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,956,043.	2,810,033.		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	1 2,956,043.
2	Enter amount from Part I, line 27a . . . . .	2 -145,536.
3	Other increases not included in line 2 (itemize) ▶ <b>THROW BACKS 2021 TO 2020</b>	3 2.
4	Add lines 1, 2, and 3 . . . . .	4 2,810,509.
5	Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 16</b>	5 476.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29 . . . .	6 2,810,033.

**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.)
<b>1 a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
<b>a</b> 848,175.		757,741.	90,434.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
<b>a</b>			90,434.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }		<b>2</b>	90,434.	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . .			<b>3</b>		

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

**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.**

<b>1</b> Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
Reserved			
Reserved			
Reserved			
Reserved			
Reserved			
<b>2</b> Reserved . . . . .			<b>2</b>
<b>3</b> Reserved . . . . .			<b>3</b>
<b>4</b> Reserved . . . . .			<b>4</b>
<b>5</b> Reserved . . . . .			<b>5</b>
<b>6</b> Reserved . . . . .			<b>6</b>
<b>7</b> Reserved . . . . .			<b>7</b>
<b>8</b> Reserved . . . . .			<b>8</b>



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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, and overpayment. Total tax due is 1,142.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political influence, expenditures, Form 1120-POL filing, political tax reimbursement, unrelated business income, liquidation, section 508(e) requirements, assets, states reported, and Form 990-PF distribution.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: 'At any time during the year, did the foundation, directly or indirectly, own a controlled entity...' Yes: 11, No: X. Row 12: 'Did the foundation make a distribution to a donor advised fund...' Yes: 12, No: X. Row 13: 'Did the foundation comply with the public inspection requirements...' Yes: X, No: 13. Row 14: 'The books are in care of...' CHESAPEAKE TRUST COMPANY, Telephone: (804) 435-4246, Located at: P. O. BOX 1419, KILMARNOCK, VA, ZIP+4: 22482. Row 15: 'Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041...' 15. Row 16: 'At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?' Yes: 16, No: 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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 1a: 'During the year, did the foundation (either directly or indirectly):' (1) Engage in the sale or exchange... Yes: 1a, No: X. (2) Borrow money from, lend money to, or otherwise extend credit to... Yes: 1a, No: X. (3) Furnish goods, services, or facilities to... Yes: 1a, No: X. (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes: X, No: 1a. (5) Transfer any income or assets to a disqualified person... Yes: 1a, No: X. (6) Agree to pay money or property to a government official? Yes: 1a, No: X. Row 1b: '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?' Yes: 1b, No: X. Row 1c: '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 2020?' Yes: 1c, No: X. Row 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)):' Row 2a: 'At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020?' Yes: 2a, No: X. Row 2b: '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?' Yes: 2b, No: 2b. Row 3a: 'Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?' Yes: 3a, No: X. Row 3b: 'If "Yes," did it have excess business holdings in 2020 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 (3) the lapse of the 10-, 15-, or 20-year first phase holding period?' Yes: 3b, No: 3b. Row 4a: 'Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?' Yes: 4a, No: X. Row 4b: '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 2020?' Yes: 4b, No: X.

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

<b>5a</b>	During the year, did the foundation pay or incur any amount to:		<b>Yes</b>	<b>No</b>
(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>b</b>	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions			<b>5b</b>
	Organizations relying on a current notice regarding disaster assistance, check here			<input type="checkbox"/>
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<b>6b</b>
	If "Yes" to 6b, file Form 8870.			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b>
<b>8</b>	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. See instructions.

(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
CHESAPEAKE TRUST COMPANY P. O. BOX 1419, KILMARNOCK, VA 22482	TRUSTEE 2	48,581.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(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		NONE	NONE	NONE

**Total** number of other employees paid over \$50,000 . . . . . **NONE**

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

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

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

**Total** number of others receiving over \$50,000 for professional services . . . . . **NONE**

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

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3 NONE	

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	4,001,779.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	114,847.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	4,116,626.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	4,116,626.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	61,749.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,054,877.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	202,744.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	202,744.
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5 . . . . .	<b>2a</b>	1,650.
<b>b</b>	Income tax for 2020. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,650.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	201,094.
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	201,094.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	201,094.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26. . . . .	<b>1a</b>	260,785.
<b>b</b>	Program-related investments - total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	260,785.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	260,785.

**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 2019	(c) 2019	(d) 2020
<b>1</b> Distributable amount for 2020 from Part XI, line 7 . . . . .				201,094.
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only. . . . .			NONE	
<b>b</b> Total for prior years: 20____, 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015 . . . . .	24,457.			
<b>b</b> From 2016 . . . . .	45,978.			
<b>c</b> From 2017 . . . . .	42,865.			
<b>d</b> From 2018 . . . . .	65,517.			
<b>e</b> From 2019 . . . . .	78,561.			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	257,378.			
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>260,785.</u>				
<b>a</b> Applied to 2019, but not more than line 2a . . . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2020 distributable amount . . . . .				201,094.
<b>e</b> Remaining amount distributed out of corpus . . . . .	59,691.			
<b>5</b> Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	317,069.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021. . . . .				NONE
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . . . .	24,457.			
<b>9</b> <b>Excess distributions carryover to 2021.</b> Subtract lines 7 and 8 from line 6a . . . . .	292,612.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016 . . . . .	45,978.			
<b>b</b> Excess from 2017 . . . . .	42,865.			
<b>c</b> Excess from 2018 . . . . .	65,517.			
<b>d</b> Excess from 2019 . . . . .	78,561.			
<b>e</b> Excess from 2020 . . . . .	59,691.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

**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 2020, enter the date of the ruling . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon: . . . . .					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed. . . . .					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

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

N/A

**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.

N/A

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

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

**a** The name, address, and telephone number or 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SEE STATEMENT 27				260,100.
<b>Total</b> . . . . .			▶ <b>3a</b>	260,100.
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	







FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AFLAC INC COM	336.	336.
AT&T INC SR NT 3.875% DTD 08/18/2011 DUE	150.	150.
ABBOTT LABORATORIES COM	630.	630.
ABBVIE INC COM	1,416.	1,416.
ALLSTATE CORP COM	530.	530.
AMERICAN EXPRESS CO COM	346.	346.
AMERIPRISE FINL INC COM	510.	510.
AMGEN INC COM	800.	800.
APPLE INC COM	969.	969.
ASSOCIATED BANC CORP SUB GLBL NT 4.25% D	1,036.	1,036.
BCE INC COM NEW	1,490.	1,490.
BP PLC SPON ADR	630.	630.
BNSF RAILWAY CO SER 2006 2 CL 2006 2 5.6	194.	194.
BANK OF AMERICA CORP SR GLBL N STP STEP	775.	775.
BARCLAYS BK PLC MTN NT STEP CPN DTD 09/3	48.	48.
BRISTOL MYERS SQUIBB CO COM	864.	864.
BROADRIDGE FINL SOLUTIONS INC COM	108.	108.
CAMPBELL SOUP CO SR NT 3.30% DTD 03/19/2	825.	825.
CASEYS GEN STORES INC COM	17.	17.
CERNER CORP COM	144.	144.
CHEVRON CORP NEW COM	1,331.	1,331.
CITIGROUP GLOBAL MKTS HLDGS IN SR GLBL N	563.	563.
CLOROX CO COM	434.	434.
COCA COLA ENTERPRISES INC SR GLBL DEB 7.	143.	143.
COMCAST CORP CL A	578.	578.
CONAGRA FOODS INC SR NT 3.25% DTD 09/13/	813.	813.
CROWN CASTLE INTL CORP NEW COM	842.	842.
DANAHER CORP COM	67.	67.
JOHN DEERE CAP CORP CORENOTE P FR 2.50%	275.	275.
DUKE REALTY CORP COM NEW	80.	80.
DUKE ENERGY CORP NEW SR NT 3.05% DTD 08/	405.	405.
DUKE ENERGY CORP FR 2.60% DTD 11/27/2012	650.	650.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EATON VANCE CORP SR GLBL 3.50% DTD 04/06	491.	491.
ECOLAB INC COM	205.	205.
EXELON CORP COM	413.	413.
FLIR SYS INC SR GLBL NT 3.125% DTD 06/10	530.	530.
FRESNO CALIF JT PWRS FING AUTH TAXABLE R	327.	327.
GE CAP RETAIL BK UTAH CTF DEP 2.65% DTD	266.	266.
GE CAP RETAIL BK DRAPER UTAH CTF DEP 2.6	129.	129.
GENERAL DYNAMICS CORP COM	864.	864.
GENERAL ELECTRIC CAPITAL CORP VAR RATE D	276.	276.
GENTEX CORP COM	376.	376.
GOLDMAN SACHS GRP INC MTN FR 4.00% DTD 0	762.	762.
HERSHEY CO COM	494.	494.
HOME DEPOT INC COM	120.	120.
HONEYWELL INTERNATIONAL INC COM	363.	363.
HUMANA INC SR NT 3.15% DTD 12/10/2012 DU	465.	465.
ILLINOIS TOOL WKS INC COM	326.	326.
INGERSOLL RAND GLOBAL HLDG CO SR GLBL NT	49.	49.
INTL PAPER CO SR NT 3.80% DTD 05/26/2015	118.	118.
INTUIT COM	229.	229.
ISHARES MSCI EMERGING MARKETS ETF	1,189.	1,189.
ISHARES MSCI EAFE ETF	3,160.	3,160.
ISHARES RUSSELL MID-CAP ETF	1,515.	1,515.
ISHARES RUSSELL 2000 ETF	1,319.	1,319.
ISHARES U.S. FINANCIALS ETF	2,294.	2,294.
ISHARES IBOXX \$ HIGH YIELD CORPORATE BON	2,940.	2,940.
JPMORGAN CHASE & CO COM	1,440.	1,440.
JPMORGAN CHASE & CO SR NT 3.20% DTD 06/0	800.	800.
JOHNSON & JOHNSON COM	398.	398.
JPMORGAN CHASE & CO NT STEP CPN DTD 03/2	-104.	-104.
JPMORGAN CHASE & CO FR 2.00% DTD 06/23/2	197.	197.
L3HARRIS TECHNOLOGIES INC COM	680.	680.
LAUDER ESTEE COS INC CL A	149.	149.
LEIDOS HLDGS INC COM	224.	224.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
LILLY ELI & CO COM	844.	844.
LOWES COS INC NT 3.12% DTD 04/23/2012 DU	151.	151.
MFS INTERNATIONAL DIVERSIFICATION FUND C	1,147.	1,147.
MARKETAXESS HLDGS INC COM	48.	48.
MASCO CORP SR GLBL 3.50% DTD 06/21/2017	476.	476.
MCCORMICK & CO INC COM NON VTG	310.	310.
MCDONALDS CORP COM	1,254.	1,254.
MEDTRONIC INC SR GLBL NT 3.625% DTD 02/2	389.	389.
MERCK & CO INC NEW COM	378.	378.
MICROSOFT CORP COM	1,254.	1,254.
MISSISSIPPI ST TAXABLE GO BDS 2013A TAXA	690.	690.
MONDELEZ INTL INC COM	620.	620.
FEDERATED HERMES GOVERNMENT	338.	338.
MORGAN STANLEY COM NEW	560.	560.
MOSAIC CO NEW SR NT 4.25% DTD 11/13/2013	479.	479.
NATIONAL RURAL UTILS COOP FIN FR 3.00% D	450.	450.
NETAPP INC SR NT 3.25% DTD 12/12/2012 DU	112.	112.
NEXTERA ENERGY INC COM	616.	616.
NIKE INC SR NT 2.25% DTD 04/26/2013 DUE	218.	218.
NORFOLK SOUTHERN CORP SR NT 3.25% DTD 11	1,690.	1,690.
NUCOR CORP NT 4.125% DTD 09/21/2010 DUE	647.	647.
OLD REP INTL CORP SR NT 4.875% DTD 09/25	217.	217.
ONEOK INC NEW COM	25.	25.
ORACLE CORP COM	336.	336.
PEPSICO INC COM	791.	791.
PROCTER & GAMBLE CO COM	234.	234.
RENT A CTR INC NEW COM	218.	218.
ROPER TECHNOLOGIES, INC.	205.	205.
RYDER SYS MTN FR 3.45% DTD 02/24/2016 DU	322.	322.
SPDR PORTFOLIO MORTGAGE BACKED BOND ETF	3,737.	3,737.
SCHWAB STRATEGIC TR INTL EQUITY ETF	2,184.	2,184.
SELECT SECTOR SPDR TR MATLS	299.	299.
SELECT SECTOR SPDR TR COMMUNICATION SVCS	339.	339.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SHERWIN WILLIAMS CO COM	247.	247.
SOMERSET KY INDPT SCH DIST FIN REV BDS T	1,266.	1,266.
SOUTHWEST AIRLS CO SR NT 3.00% DTD 11/04	750.	750.
TEXAS INSTRUMENTS INC COM	879.	879.
TEXTRON INC SR GLBL NT 4.00% DTD 03/11/2	1,000.	1,000.
THERMO FISHER CORP COM	136.	136.
TRACTOR SUPPLY CO COM	62.	62.
UDR INC COM	555.	555.
UGI CORP NEW COM	393.	393.
UNION PAC CORP COM	776.	776.
UNITEDHEALTH GROUP INC COM	510.	510.
VALERO ENERGY CORP NEW COM	784.	784.
VALSPAR CORP SR NT 4.20% DTD 01/13/2012	195.	195.
VANGUARD CHARLOTTE FDS INTL BD IDX ETF	575.	575.
VERIZON COMMUNICATIONS INC COM	742.	742.
VIRGINIA ST HSG DEV AUTH RENTAL HSG BDS	38.	
VISA INC COM CL A	184.	184.
WALMART INC.	247.	247.
WAL MART STORES INC NT 3.25% DTD 10/25/2	1,602.	1,602.
WASHINGTON REAL ESTATE INVT TR SR NT 3.9	442.	442.
WASTE MANAGEMENT INC COM	627.	627.
WELLS FARGO & CO NEW SR GLBL NT 3.00% DT	450.	450.
WENDYS CO COM	312.	312.
WEYERHAEUSER CO DEB 6.875% DTD 12/17/200	1,489.	1,489.
WINGSTOP INC COM	128.	128.
XCEL ENERGY INC COM	580.	580.
MEDTRONIC PLC SHS	582.	582.
	-----	-----
TOTAL	78,132.	78,094.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	600.			600.
TOTALS	600.	NONE	NONE	600.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMNT MNGMNT FEES (NON-DED	6.	6.
TOTALS	6.	6.



FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	518.	518.
FEDERAL TAX PAYMENT - PRIOR YE	692.	
FEDERAL ESTIMATES - PRINCIPAL	2,792.	
FOREIGN TAXES ON QUALIFIED FOR	651.	651.
FOREIGN TAXES ON NONQUALIFIED	77.	77.
	-----	-----
TOTALS	4,730.	1,246.
	=====	=====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
MISSISSIPPI ST TAXABLE GO BDS	20,000.	21,222.
VA ST HSG DEV AUTH 2018 A 2.7%	21,535.	21,919.
	-----	-----
TOTALS	41,535.	43,141.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
AFLAC INC	6,216.	13,341.
ABBOTT LABS	8,338.	43,796.
ALLSTATE CORP	2,083.	9,674.
AMGEN INC	5,954.	28,740.
CERNER CORP	3,657.	15,696.
CLOROX CO DEL	5,059.	20,192.
GENERAL DYNAMICS CORP	8,932.	29,764.
ILLINOIS TOOL WORKS INC	3,932.	15,291.
ISHARES TR US FINL ETF	38,211.	133,540.
ISHARES MSCI EAFE	79,319.	138,624.
JOHNSON & JOHNSON	6,513.	15,738.
MCDONALDS CORP	5,630.	21,458.
MICROSOFT CORP	15,848.	133,452.
PROCTER & GAMBLE CO	4,344.	10,436.
VALERO ENERGY CORP NEW	2,952.	11,314.
VERIZON COMMUNICATIONS	8,380.	17,625.
FISERV INC	2,553.	22,772.
NEXTERA ENERGY INC COMMON	5,826.	33,946.
TEXAS INSTRUMENTS INC	4,922.	32,826.
UNION PACIFIC CORP	8,405.	41,644.
ORACLE CORP	5,837.	14,491.
UNITEDHEALTH GRP INC	6,636.	17,534.
UGI CORP	5,856.	10,488.
JPMORGAN CHASE & CO	14,419.	50,828.
APPLE INC	24,959.	159,228.
ABBVIE INC	6,781.	32,145.
WAL-MART STORES INC	6,992.	16,577.
CHEVRON CORP	26,188.	23,815.
AMERIPRISE FINANCIAL	4,950.	9,717.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES RUSSELL 2000 ETF	36,914.	126,459.
ISHARES RUSSELL MID CAP ETF	26,992.	118,592.
SCHWAB INTERNATIONAL EQUITY ET	76,576.	95,643.
ISHARES IBOXX HIGH YIELD BOND	60,134.	62,769.
BURLINGTON STORES INC COM	8,910.	26,155.
HONEYWELL INTL INC	13,222.	21,270.
ISHARES EMERGING MARKETS ETF	58,360.	69,755.
L3 TECHNOLOGIES INC COM	5,613.	37,804.
LAZARD INTL STRATEGIC EQUITY O		
MORGAN STANLEY COM NEW	18,054.	27,412.
PEPSICO INC	23,324.	29,660.
VANGUARD CHARLOTTE FDS INTL BD	55,624.	61,068.
WENDYS CO COM	8,795.	10,960.
WINGSTOP INC COM	8,839.	19,883.
LAUDER ESTEE COS INC CL A	10,994.	26,619.
LILLY ELI & CO COM	16,340.	40,690.
THERMO FISHER CORP COM	41,126.	74,525.
VMWARE INC CL A COM	18,903.	19,636.
ZEBRA TECHNOLOGIES CORP CL A	17,137.	38,433.
ALPHABET INC CAP STK CL A	32,110.	52,579.
DISCOVERY INC COM SER A		
SELECT SECTOR SPDR TR COMMUNIC	32,698.	50,273.
CROWN CASTLE INTL CORP NEW COM	30,324.	41,389.
UDR INC COM		
MEDTRONIC PLC SHS	13,597.	17,571.
SPOTIFY TECHNOLOGY S A SHS	14,000.	34,613.
ADOBE INC	26,105.	47,511.
AMAZON.COM INC COM	46,654.	81,423.
AMERICAN EXPRESS CO COM	11,871.	12,091.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
BCE INC COM NEW		
BP PLC SPON ADR		
BRISTOL MYERS SQUIBB CO COM	22,638.	29,774.
BROADRIDGE FINL SOLUTIONS INC		
COMCAST CORP CL A	27,818.	33,641.
DANAHER CORP COM	12,992.	21,103.
ECOLAB INC COM	11,972.	14,063.
EXELON CORP COM		
FAIR ISAAC CORP COM	12,140.	20,442.
GENTEX CORP COM		
HERSHEY CO COM		
INTUIT COM	25,516.	39,884.
KEYSIGHT TECHNOLOGIES INC COM	17,073.	24,437.
KINDER MORGAN INC DEL COM	26,125.	18,796.
MARKETAXESS HLDGS INC COM	5,841.	11,411.
MASIMO CORP COM	6,902.	13,419.
MCCORMICK & CO INC COM NON VTG	11,643.	23,900.
MERCK & CO INC NEW COM	13,016.	12,679.
MONDELEZ INTL INC COM	27,677.	30,989.
ONEOK INC NEW COM		
PAYPAL HLDGS INC COM	25,296.	53,866.
RENT A CTR INC NEW COM		
ROPER TECHNOLOGIES, INC.	26,752.	32,763.
SELECT SECTOR SPDR TR MATLS	11,765.	17,374.
SERVICENOW INC COM	25,264.	52,291.
SHERWIN WILLIAMS CO COM	19,899.	33,806.
TWILIO INC CL A	13,248.	33,850.
TWITTER INC COM	23,865.	32,219.
VISA INC COM CL A	20,316.	27,341.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
WASTE MANAGEMENT INC COM	24,050.	25,945.
XCEL ENERGY INC COM	21,853.	24,335.
ALIBABA GROUP HLDG LTD SPON AD	22,539.	17,687.
CASEYS GEN STORES INC	9,612.	9,467.
DUKE REALTY CORP COM NEW	16,560.	16,907.
ETSY INC COM	22,579.	28,644.
FACEBOOK INC CL A	28,051.	34,418.
HOME DEPOT INC COM	22,475.	21,250.
LULULEMON ATHLETICA INC COM	22,636.	23,318.
MFS INTL DIVERSIFICATION FUND	94,685.	112,427.
MATCH GROUP INC NEW COM	13,099.	17,387.
TRACTOR SUPPLY CO COM	22,575.	21,649.
ZYNGA INC CL A	13,068.	13,325.
TOTALS	----- 1,764,448. =====	----- 3,314,282. =====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
AT&T INC 3.875% 8/15/21		
DUKE ENGY CORP 3.05% 8/15/22	15,104.	15,539.
WAL MART STORES 3.25%10/25/20		
NUCOR 4.125% 9/15/22		
HUMANNA INC 3.15% 12/1/22	15,016.	15,667.
LOWES CO 3.12% 4/15/22	5,008.	5,146.
NIKE INC 2.25% 5/01/23	10,018.	10,416.
GENERAL ELECTRIC VAR 20 4/15/2		
NORFOLK SOUTHERN 3.25% 12/01/2	51,746.	52,959.
OLD REPUBLIC INTL CORP 4.875%	5,109.	5,701.
BARCLAYS BANK PLC 4% 9/30/25	20,100.	23,527.
BNSF RAILWAY CO 5.629% REMIC 4	3,246.	3,139.
GOLDMAN SACHS GROUP 4% 8/15/21	20,025.	20,127.
WELLS FARGO & CO NEW SR GLBL N	14,972.	16,509.
CAMPBELL SOUP CO 3.3% 3/19/25	24,859.	27,375.
COCA COLA ENT 7% 10/01/26		
CONAGRA FOODS IN 3.25% 9/15/22	24,400.	26,142.
DUKE ENGY CORP 2.6% 12/15/22	24,613.	25,574.
JPMORGAN CHASE & STEP DUE 3/29	52,215.	50,255.
MEDTRONIC INC 3.625% DUE 3/15/		
WEYERHAEUSER CO 6.875% 12/15/3	27,982.	35,856.
EATON VANCE CORP 3.5% DUE 4/6/		
JPMORGAN CHASE CO 3.200% 6/15/	24,839.	27,959.
SOUTHWEST AIRLINES CO 3.000% 1	24,656.	26,657.
ASSOCIATED BANC CORP SUB GLBL	25,117.	27,089.
FLIR SYS INC SR GLBL NT 3.125%		
TEXTRON INC SR GLBL NT 4.00% D	24,944.	28,186.
BANK OF AMERICA CORP SR GLBL N		
JOHN DEERE CAP CORP CORENOTE P		

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FRESNO CALIF JT PWRS FING AUTH	10,093.	10,754.
NATIONAL RURAL UTILS COOP FIN	14,588.	16,135.
NETAPP INC SR NT 3.25% DTD 12/	5,100.	5,209.
SPDR PORTFOLIO MORTGAGE BACKED	188,090.	192,206.
SOMERSET KY INDPT SCH DIST FIN	51,003.	50,796.
CITIGROUP GLOBAL MKTS HLDGS SR	50,000.	49,695.
INGERSOLL RAND GLOBAL HLDG CO	5,309.	5,455.
INTL PAPER CO SR NT 3.8% DTD 0	27,168.	28,326.
JPMORGAN CHASE & CO FR 2% DTD	20,000.	20,089.
MASCO CORP SR GLBL 3.5% DTD 06	25,000.	28,309.
MOSAIC CO NEW SR NT 4.25% DTD	25,478.	27,287.
RYDER SYS MTN FR 3.45% DTD 02/	14,871.	15,356.
VALSPAR CORP SR NT 4.2% DTD 01	30,404.	30,881.
WASHINGTON REAL ESTATE INVT TR	25,000.	26,011.
	-----	-----
TOTALS	906,073.	950,332.
	=====	=====



FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
GE CAP RETAIL BK UTAH CTF DEP	C	9,875.	10,381.
GE CAP RETAIL BK DRAPER UTAH C	C	5,007.	5,191.
		-----	-----
TOTALS		14,882.	15,572.
		=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
OTHER ADJUSTMENT	177.
THROW BACKS 2020 TO 2019	299.
	-----
TOTAL	476.
	=====

RECIPIENT NAME:  
CAMP KEKOKA  
ADDRESS:  
1083 BOYS CAMP RD  
Kilmarnock, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:  
HEALTHY HARVEST FOOD BANK  
ADDRESS:  
5116 RICHMOND RD  
Warsaw, VA 22572  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
LANCASTER VA HISTORICAL SOCIETY  
ADDRESS:  
8346 MARY BALL RD  
Lancaster, VA 22503  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:  
YMCA OF THE NORTHERN NECK  
ADDRESS:  
39 WILLIAM B GRAHAM CT  
Kilmarnock, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
LANCASTER COUNTY VA EDUCATION FDN  
ADDRESS:  
PO BOX 928  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
SHIRLEY PERKINS MEMORIAL FUND  
FOR ANIMALS  
ADDRESS:  
810 GRIFFINS LANDING RD  
LANCASTER, VA 22503  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
BOYS AND GIRLS CLUB OF THE  
NORTHERN NECK  
ADDRESS:  
P O BOX 564  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
LEGAL AID WORKS  
ADDRESS:  
500 LAFAYETTE BOULEVARD  
FREDERICKSBURG, VA 22401  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
SMITH POINT SEA RESCUE INC  
ADDRESS:  
P O BOX 662  
BURGESS, VA 22432  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 14,000.

RECIPIENT NAME:  
PARTNERS FOR LANCASTER COUNTY  
SCHOOLS FDN  
ADDRESS:  
P. O. BOX 144  
IRVINGTON, VA 22480  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATIONAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
NORTHERN NECK LAND CONSERVANCY  
ADDRESS:  
PO BOX 125  
LANCASTER, VA 22503  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 4,000.

RECIPIENT NAME:  
LANCOVA PARTNERS FOR PETS INC DBA  
NORTHERN NECK PARTNERS FOR PETS  
ADDRESS:  
PO BOX 361  
IRVINGTON, VA 22480  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
THE LANCASTER PLAYERS INC  
C/O BEN ESTES  
ADDRESS:  
320 OVERLOOK COURT  
LANCASTER, VA 22503  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 8,000.

RECIPIENT NAME:  
RAPPAHANNOCK COMM COLLEGE EDUCATIONAL FN  
ADDRESS:  
P.O. BOX 923  
WARSAW, VA 22572  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATIONAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
LANCASTER/NORTHUMBERLAND  
INTERFAITH SERVICE COUNCIL INC  
ADDRESS:  
P. O. BOX 868  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
THE LINK  
ADDRESS:  
P.O. BOX 443  
Sterling, VA 20167-0443  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
THE RWC FOUNDATION  
ADDRESS:  
132 LANCASTER DRIVE  
IRVINGTON, VA 22480  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
HAMPDEN SYDNEY COLLEGE  
ADDRESS:  
BOX 637  
HAMPDEN SYDNEY, VA 23943  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.



RECIPIENT NAME:  
LANCASTER COMMUNITY LIBRARY  
ADDRESS:  
235 SCHOOL STREET  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
CHESAPEAKE ACADEMY INC  
ADDRESS:  
107 STEAMBOAT ROAD  
IRVINGTON, VA 22480  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATIONAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 6,500.

RECIPIENT NAME:  
WESTMORELAND PLAYERS  
ADDRESS:  
PO BOX 253  
CALLAO, VA 22435  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
RAPPAHANNOCK ART LEAGUE INC  
ADDRESS:  
19 N MAIN STREET  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:  
RAPPAHANNOCK FOUNDATION FOR THE ARTS  
ADDRESS:  
708 RAPPAHANNOCK DRIVE  
White Stone, VA 22578  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
DREAM FIELDS DBA YOUTH CLUB  
OF LANCASTER COUNTY  
ADDRESS:  
PO BOX 1491  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
Northern Neck - Middlesex Free Health  
Clinic  
ADDRESS:  
P.O. BOX 1694  
Kilmarnock, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
NORTHERN NECK ORCHESTRA  
ADDRESS:  
P O BOX 263  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
THE HAVEN SHELTER AND SERVICES INC.  
ADDRESS:  
P. O. BOX 1267  
WARSAW, VA 22572  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
RAPPAHANNOCK CONCERT ASSOCIATION  
ADDRESS:  
201 ACADEMIC LN  
Heathsville, VA 22473  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 4,000.

RECIPIENT NAME:  
NORTHERN NECK CASA  
ADDRESS:  
PO BOX 695  
LANCASTER, VA 22503  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
FRIENDS OF THE NORTHUMBERLAND COUNTY  
ANIMAL SHELTER  
ADDRESS:  
PO BOX 603  
BURGESS, VA 22432  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
NORTHERN NECK SAIL AND POWER SQUADRON  
ADDRESS:  
2949 HARRY HOGAN ROAD  
CALLAO, VA 22435  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 3,600.

RECIPIENT NAME:  
GARFIELD'S RESCUE INC  
ADDRESS:  
PO BOX 257  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 4,000.

RECIPIENT NAME:  
BAY TRIANGLE TRAIL  
ADDRESS:  
PO BOX 300  
IRVINGTON, VA 22480  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 8,000.

TOTAL GRANTS PAID: ..... 260,100.  
=====

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.  
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.  
▶ Go to [www.irs.gov/F1041](http://www.irs.gov/F1041) for instructions and the latest information.

OMB No. 1545-0092

**2020**

Name of estate or trust MASON AND LULA COLE CHARITABLE TUA 600008015 Employer identification number 26-6779458

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No  
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Note:** Form 5227 filers need to complete **only** Parts I and II.

**Part I Short-Term Capital Gains and Losses - Generally Assets Held One Year or Less** (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .	120,606.	132,635.		-12,029.
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>5</b>
<b>6</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2019 Capital Loss Carryover Worksheet . . . . .				<b>6</b> ( )
<b>7</b> <b>Net short-term capital gain or (loss).</b> Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back . . . . . ▶				<b>7</b> -12,029.

**Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than One Year** (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .	726,409.	625,106.		101,303.
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>12</b>
<b>13</b> Capital gain distributions . . . . .				<b>13</b> 1,160.
<b>14</b> Gain from Form 4797, Part I . . . . .				<b>14</b>
<b>15</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2019 Capital Loss Carryover Worksheet . . . . .				<b>15</b> ( )
<b>16</b> <b>Net long-term capital gain or (loss).</b> Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back . . . . . ▶				<b>16</b> 102,463.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2020

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>17</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>17</b>		-12,029.
<b>18</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>18a</b>		102,463.
b	Unrecaptured section 1250 gain (see line 18 of the worksheet.) . . . . .	<b>18b</b>		
c	28% rate gain . . . . .	<b>18c</b>		
<b>19</b>	<b>Total net gain or (loss).</b> Combine lines 17 and 18a. . . . . ▶	<b>19</b>		90,434.

**Note:** If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

<b>20</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4c, if a trust), the <b>smaller</b> of: <b>a</b> The loss on line 19, column (3) <b>or b</b> \$3,000 . . . . .	<b>20</b>	( )
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**Note:** If the loss on line 19, column (3), is more than \$3,000, **or** if Form 1041, page 1, line 23 (or Form 990-T, Part I, line 11), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 23, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, Part I, line 11, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

<b>21</b>	Enter taxable income from Form 1041, line 23 (or Form 990-T, Part I, line 11)	<b>21</b>	
<b>22</b>	Enter the <b>smaller</b> of line 18a or 19 in column (2) but not less than zero . . . . .	<b>22</b>	
<b>23</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>23</b>	
<b>24</b>	Add lines 22 and 23 . . . . .	<b>24</b>	
<b>25</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	<b>25</b>	
<b>26</b>	Subtract line 25 from line 24. If zero or less, enter -0- . . . . .	<b>26</b>	
<b>27</b>	Subtract line 26 from line 21. If zero or less, enter -0- . . . . .	<b>27</b>	
<b>28</b>	Enter the <b>smaller</b> of the amount on line 21 or \$2,650 . . . . .	<b>28</b>	
<b>29</b>	Enter the <b>smaller</b> of the amount on line 27 or line 28 . . . . .	<b>29</b>	
<b>30</b>	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% . . . . . ▶	<b>30</b>	
<b>31</b>	Enter the <b>smaller</b> of line 21 or line 26 . . . . .	<b>31</b>	
<b>32</b>	Subtract line 30 from line 26 . . . . .	<b>32</b>	
<b>33</b>	Enter the <b>smaller</b> of line 21 or \$13,150 . . . . .	<b>33</b>	
<b>34</b>	Add lines 27 and 30 . . . . .	<b>34</b>	
<b>35</b>	Subtract line 34 from line 33. If zero or less, enter -0- . . . . .	<b>35</b>	
<b>36</b>	Enter the <b>smaller</b> of line 32 or line 35 . . . . .	<b>36</b>	
<b>37</b>	Multiply line 36 by 15% (0.15) . . . . . ▶	<b>37</b>	
<b>38</b>	Enter the amount from line 31 . . . . .	<b>38</b>	
<b>39</b>	Add lines 30 and 36 . . . . .	<b>39</b>	
<b>40</b>	Subtract line 39 from line 38. If zero or less, enter -0- . . . . .	<b>40</b>	
<b>41</b>	Multiply line 40 by 20% (0.20) . . . . . ▶	<b>41</b>	
<b>42</b>	Figure the tax on the amount on line 27. Use the 2020 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>42</b>	
<b>43</b>	Add lines 37, 41, and 42 . . . . .	<b>43</b>	
<b>44</b>	Figure the tax on the amount on line 21. Use the 2020 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>44</b>	
<b>45</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, Part II, line 2). . . . . ▶	<b>45</b>	





Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

MASON AND LULA COLE CHARITABLE TUA 600008015

26-6779458

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

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- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the <b>Note</b> below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). <b>See the separate instructions.</b>		(h) <b>Gain or (loss).</b> Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
5000.	AT&T INC SR NT 3.875 08/18/2011 DUE 08/15/20	01/21/2014	06/29/2020	5,194.00	5,025.00			169.00
50.	ABBOTT LABORATORIES CO	04/09/2009	10/07/2020	5,393.00	1,042.00			4,351.00
162.	ALLSTATE CORP COM	04/01/2010	10/07/2020	15,135.00	5,142.00			9,993.00
135.	AMERICAN EXPRESS CO C	05/23/2019	10/07/2020	13,859.00	16,026.00			-2,167.00
100.	AMERIPRISE FINL INC C	04/21/2016	10/07/2020	16,308.00	10,707.00			5,601.00
610.	BCE INC COM NEW	05/22/2019	10/07/2020	25,364.00	27,743.00			-2,379.00
400.	BP PLC SPON ADR	05/23/2019	10/07/2020	6,728.00	17,082.00			-10,354.00
950.34	BNSF RAILWAY CO SER 2006 2 5.629% DTD 08/09	12/08/2014	04/01/2020	950.00	1,041.00			-91.00
.95	BNSF RAILWAY CO SER 20 2 5.629% DTD 08/09/2006	12/08/2014	10/01/2020	1.00	1.00			
60.	BURLINGTON STORES INC	10/18/2017	10/07/2020	13,134.00	5,346.00			7,788.00
5000.	COCA COLA ENTERPRISE GLBL DEB 7.00% DTD 09/3	08/27/2015	05/20/2020	6,275.00	5,813.00			462.00
15000.	JOHN DEERE CAP CORP FR 2.50% DTD 01/16/2014	01/14/2019	01/15/2020	14,912.00	14,912.00			
1165.	DISCOVERY INC COM SE	12/06/2018	10/07/2020	25,583.00	33,633.00			-8,050.00
25000.	EATON VANCE CORP SR DTD 04/06/2017 DUE 04/0	04/07/2017	04/29/2020	26,750.00	25,086.00			1,664.00
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) ▶								

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MASON AND LULA COLE CHARITABLE TUA 600008015

26-6779458

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44.	ECOLAB INC COM	05/22/2019	10/07/2020	8,818.00	8,104.00			714.00
360.	EXELON CORP COM	05/22/2019	10/07/2020	13,475.00	17,744.00			-4,269.00
25000.	FLIR SYS INC SR GLB DTD 06/10/2016 DUE 06/1	06/07/2018	08/19/2020	25,501.00	24,875.00			626.00
20000.	GENERAL ELECTRIC CA VAR RATE DTD 04/04/2013	08/26/2013	04/15/2020	20,000.00	19,987.00			13.00
1060.	GENTEX CORP COM	05/22/2019	10/07/2020	28,814.00	23,477.00			5,337.00
210.	HERSHEY CO COM	05/22/2019	10/07/2020	29,809.00	27,649.00			2,160.00
6811.989	LAZARD INTERNATIO STRATEGIC EQUITY PORTFO	08/14/2017	06/23/2020	95,436.00	100,000.00			-4,564.00
59.	LILLY ELI & CO COM	05/23/2019	10/07/2020	8,726.00	6,894.00			1,832.00
115.	MASIMO CORP COM	05/23/2019	10/07/2020	28,561.00	15,874.00			12,687.00
200.	MCDONALDS CORP COM	09/24/2009	10/07/2020	45,492.00	11,260.00			34,232.00
5000.	MEDTRONIC INC SR GLB DTD 02/27/2014 DUE 03/1	08/03/2015	04/29/2020	5,413.00	5,074.00			339.00
8000.	MEDTRONIC INC SR GLB DTD 02/27/2014 DUE 03/1	08/03/2015	10/29/2020	8,874.00	8,099.00			775.00
25000.	NUCOR CORP NT 4.125 09/21/2010 DUE 09/15/20	04/25/2011	04/29/2020	26,250.00	24,919.00			1,331.00
126.	ORACLE CORP COM	01/04/2012	10/07/2020	7,595.00	3,284.00			4,311.00
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) ▶								

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24.	ROPER TECHNOLOGIES, IN	05/23/2019	10/07/2020	9,686.00	8,448.00			1,238.00
50.	TEXAS INSTRUMENTS INC	04/01/2010	10/07/2020	7,293.00	1,230.00			6,063.00
717.	UDR INC COM	05/22/2019	10/07/2020	24,888.00	30,767.00			-5,879.00
75.	UNITEDHEALTH GROUP INC	08/10/2017	10/07/2020	24,234.00	11,451.00			12,783.00
35.	VISA INC COM CL A	05/23/2019	10/07/2020	7,018.00	5,689.00			1,329.00
50000.	WAL MART STORES INC DTD 10/25/2010 DUE 10/2	10/19/2010	10/25/2020	50,000.00	50,000.00			
90.	WASTE MANAGEMENT INC C	05/23/2019	10/07/2020	10,216.00	9,839.00			377.00
760.	WENDYS CO COM	12/06/2018	10/07/2020	17,609.00	13,368.00			4,241.00
30.	ZEBRA TECHNOLOGIES COR	12/06/2018	10/07/2020	8,289.00	5,141.00			3,148.00
110.	MEDTRONIC PLC SHS	05/23/2019	10/07/2020	11,551.00	9,971.00			1,580.00
105.	SPOTIFY TECHNOLOGY S	05/22/2019	06/30/2020	27,275.00	13,363.00			13,912.00
<b>2 Totals.</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) ▶			726,409.	625,106.			101,303.

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