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Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No. 1545-0052

2006

Department of the Treasury Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2006, or tax year beginning MAY 1, 2006, and ending APR 30, 2007

G Check all that apply: [] Initial return, [] Final return, [X] Amended return, [] Address change, [] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions. Name of foundation: CARUTHERS FOUNDATION, INC. Address: 4600 NORTH FAIRFAX DRIVE, SUITE 1000, ARLINGTON, VA 22203. A Employer identification number: 51-0248560. B Telephone number: 703-524-8811.

H Check type of organization: [X] Section 501(c)(3) exempt private foundation. J Accounting method: [X] Cash, [] Accrual. I Fair market value of all assets at end of year: \$ 1,231,693. 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.

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, Interest on savings, Dividends, Gross rents, Net gain, Capital gain, Income modifications, Gross profit, Other income, Total, Compensation of officers, Legal fees, Accounting fees, Taxes, Depreciation, Occupancy, Travel, Printing, Other expenses, Total operating and administrative expenses, Contributions, Disbursements, Excess disbursements, Net investment income, Adjusted net income.

SCANNED FEB 22 2010

IRS Received Date 12-22-09

RECEIVED ACCOUNTS MANAGEMENT OGDEN JAN 06 2009 RECEIVED OSC 50 DEC 30 2009 OGDEN UTAH

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Form 990-PF (2006)

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2006.09001 CARUTHERS FOUNDATION, INC. 03814__1

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	65,833.	500,408.	500,408.
	2 Savings and temporary cash investments	112,477.	113,531.	113,531.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	100,664.	50,000.	49,094.
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis				
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 9	439,596.	520,470.	568,660.	
14 Land, buildings, and equipment basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers)	718,570.	1,184,409.	1,231,693.	
Liabilities	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			
22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	718,570.	1,184,409.		
30 Total net assets or fund balances	718,570.	1,184,409.		
31 Total liabilities and net assets/fund balances	718,570.	1,184,409.		

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	718,570.
2 Enter amount from Part I, line 27a	2	465,839.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,184,409.
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	1,184,409.

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			
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 291,833.		279,489.	12,344.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			12,344.

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	12,344.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2005	52,950.	396,842.	.133428
2004	97,210.	247,419.	.392896
2003	69,400.	254,425.	.272772
2002	91,550.	318,901.	.287080
2001	146,800.	163,535.	.897667

2 Total of line 1, column (d)	2	1.983843
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.396769
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	888,094.
5 Multiply line 4 by line 3	5	352,368.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	303.
7 Add lines 5 and 6	7	352,671.
8 Enter qualifying distributions from Part XII, line 4	8	64,450.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "TVA" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	606.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	606.
4	Subtitle A (Income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	606.
6	Credits/Payments		
a	2006 estimated tax payments and 2005 overpayment credited to 2006	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d. TAX PAID W/ O.R.	7	82.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	524.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be credited to 2007 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A: Statements Regarding Activities

	Yes	No
1a		X
1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1c		X
d		
(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		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T.		
6		
Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		
• By language in the governing instrument, or		
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
6	X	
7	X	
If "Yes," complete Part II, col. (c), and Part XV.		
8a		
Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> VA		
b		
If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities Continued

11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
11b If "Yes," attach schedule (see instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of JUSTIN MILLER Telephone no. 703-524-8811
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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 (see page 22 of the instructions)?
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 2006?
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)):
2a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006?
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?
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
3b If "Yes," did it have excess business holdings in 2006 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2006?

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

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If you answered "Yes" to 6b, also file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	571,843.
b	Average of monthly cash balances	1b	329,775.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	901,618.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	901,618.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,524.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	888,094.
6	Minimum investment return Enter 5% of line 5	6	44,405.

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	44,405.
2a	Tax on investment income for 2006 from Part VI, line 5	2a	606.
b	Income tax for 2006 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	606.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,799.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	43,799.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,799.

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	64,450.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	64,450.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,450.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				43,799.
2 Undistributed Income, if any, as of the end of 2005				
a Enter amount for 2005 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2006				
a From 2001	138,804.			
b From 2002	75,642.			
c From 2003	56,679.			
d From 2004	84,917.			
e From 2005	33,213.			
f Total of lines 3a through e	389,255.			
4 Qualifying distributions for 2006 from Part XII, line 4 ▶ \$	64,450.			
a Applied to 2005, but not more than line 2a			0.	
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 2006 distributable amount				43,799.
e Remaining amount distributed out of corpus	20,651.			
5 Excess distributions carryover applied to 2006 (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	409,906.			
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 2005. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2006 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7	138,804.			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	271,102.			
10 Analysis of line 9:				
a Excess from 2002	75,642.			
b Excess from 2003	56,679.			
c Excess from 2004	84,917.			
d Excess from 2005	33,213.			
e Excess from 2006	20,651.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, enter the date of the ruling

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

	Tax year				(e) Total
	(a) 2006	(b) 2005	Prior 3 years		
			(c) 2004	(d) 2003	
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					
3 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(i)(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(i)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross Investment Income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see page 28 of the 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 11
 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
JUSTIN MILLER, 703-524-8811
4600 N FAIRFAX DRIVE, STE 1000, ARLINGTON, VA 22203

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

c Any submission deadlines:
APRIL 30

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NO

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)				
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 12</p>				
<p>Total</p>				<p>▶ 3a 64,450.</p>
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p>Total</p>				<p>▶ 3b 0.</p>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					8,356.
4 Dividends and interest from securities					16,892.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					76.
8 Gain or (loss) from sales of assets other than inventory					12,344.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	37,668.
13 Total. Add line 12, columns (b), (d), and (e)				13	37,668.

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3	INTEREST EARNED CONTRIBUTED TO THE GOALS AND PURPOSE OF THE CHARITABLE FOUNDATION BY ENABLING EXPENSES TO BE PAID FROM INCOME, THUS KEEPING 100% OF DONATIONS AVAILABLE FOR CHARITABLE PURPOSES.
4	DIVIDENDS CONTRIBUTED TO THE GOALS AND PURPOSE OF THE CHARITABLE FOUNDATION BY ENABLING EXPENSES TO BE PAID FROM INCOME, THUS KEEPING 100% OF DONATIONS AVAILABLE FOR CHARITABLE PURPOSES.
7	OTHER INVESTMENT INCOME CONTRIBUTED TO THE GOALS AND PURPOSE OF THE CHARITABLE FOUNDATION BY ENABLING EXPENSES TO BE PAID FROM INCOME, THUS KEEPING 100% OF DONATIONS AVAILABLE FOR CHARITABLE PURPOSES.
8	GAIN FROM THE SALE OF ASSETS CONTRIBUTED TO THE GOALS AND PURPOSES OF THE CHARITABLE FOUNDATION BY ENABLING EXPENSES TO BE PAID FROM INCOME, THUS KEEPING 100% OF DONATIONS AVAILABLE FOR CHARITABLE PURPOSES.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2006

Name of organization

CARUTHERS FOUNDATION, INC.

Employer identification number

51-0248560

Organization type (check one)

Form 990 or 990-EZ

Section:

- 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 foundation

Check 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 organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization CARUTHERS FOUNDATION, INC.	Employer identification number 51-0248560
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Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PRESTON C. CARUTHERS 3800 N MILITARY ROAD ARLINGTON, VA 22207	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

CARUTHERS FOUNDATION, INC.

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 9,165.486 SH BB&T INTER US GOV'T	P	12/29/05	06/14/06
b 2,627.916 SH BB&T SHORT US GOV'T	P	12/29/05	06/14/06
c 5,038.808 SH BB&T TOTAL RETURN BOND	P	12/29/05	06/14/06
d 50,000 UNITS US TREASURY NOTES DTD 07/15/96	P	12/29/05	07/17/06
e 135.288 SH HARBOR INTERNATIONAL	P	12/29/05	02/08/07
f 286.533 SH FIDELITY ADVISOR SM CAP	P	12/29/05	02/08/07
g 455.477 SH VANGUARD WINDSOR II	P	03/01/06	04/27/07
h 20.689 SH HARBOR INTERNATIONAL FD	P	12/29/05	04/27/07
i 583.949 SH T ROWE PRICE GROWTH ST	P	12/29/05	04/27/07
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 89,363.		93,174.	<3,811.>
b 24,729.		25,384.	<655.>
c 50,237.		52,784.	<2,547.>
d 50,000.		50,664.	<664.>
e 8,615.		6,515.	2,100.
f 6,957.		8,000.	<1,043.>
g 30,125.		25,945.	4,180.
h 1,398.		924.	474.
i 19,837.		16,099.	3,738.
j 10,572.			10,572.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<3,811.>
b			<655.>
c			<2,547.>
d			<664.>
e			2,100.
f			<1,043.>
g			4,180.
h			474.
i			3,738.
j			10,572.
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	12,344.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BB&T WEALTH	4,252.
MERCANTILE BANK	4,104.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8,356.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BB&T WEALTH	27,464.	10,572.	16,892.
TOTAL TO FM 990-PF, PART I, LN 4	27,464.	10,572.	16,892.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WORLDCOM LITIGATION SETTLEMENT	76.	76.	
TOTAL TO FORM 990-PF, PART I, LINE 11	76.	76.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	950.	950.		0.
TO FORM 990-PF, PG 1, LN 16B	950.	950.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX	25.	25.		0.
TO FORM 990-PF, PG 1, LN 18	25.	25.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BB&T WEALTH INVESTMENT FEES	6,404.	6,404.		0.
TO FORM 990-PF, PG 1, LN 23	6,404.	6,404.		0.

FOOTNOTES STATEMENT 7

AN AMENDED RETURN HAS BEEN FILED TO INCLUDE THE INVESTMENTS AND INCOME FROM THE BB&T WEALTH MANAGEMENT ACCOUNT OMITTED FROM THE ORIGINAL FILING IN ERROR.

THE TAX LIABILITY AS DETERMINED ON THE AMENDED RETURN	606.
TAXES PAID WITH ORIGINAL FILING	<82.>
BALANCE DUE WITH THE AMENDED TAX RETURN	524.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
50,000 UNITS FEDERAL HOME LOAN BANK DTD 08/19/03	X		50,000.	49,094.
TOTAL U.S. GOVERNMENT OBLIGATIONS			50,000.	49,094.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			50,000.	49,094.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
659.893 SH DREYFUS PREMIER SM CAP VALUE FUND #188	15,053.	15,785.
1,395.6 SH GOLDMAN SACHS GROWTH OPPORTUNITY FD CL I #1132	33,843.	34,792.
710.893 SH HARBOR INTERNATIONAL FD INST CL I #11	31,749.	47,587.
1,907.327 SH T ROWE PRICE GROWTH STOCK FD #40	52,779.	64,086.
770.479 SH T ROWE PRICE MID-CAP VALUE FUND #115	17,705.	20,911.
1,460.195 SH VANGUARD WINDSOR II ADMIRAL FD #573	83,137.	95,891.
5,919.694 SH DODGE & COX INCOME FUND	73,681.	75,003.
12,994.665 SH FEDERATED TOTAL RTN GOV'T BD FD	136,215.	138,263.
362.407 SH ALGER SMALL CAP GROWTH INST	9,303.	9,568.
1,336.355 SH ARTISAN MID CAP VALUE FD	30,068.	29,627.
3,744.627 SH PIMCO LOW DURATION FUND	36,937.	37,147.
TOTAL TO FORM 990-PF, PART II, LINE 13	520,470.	568,660.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BARBARA BUSH FOUNDATION FOR FAMILY LITERACY 1201 15TH STREET NW, STE 420, WASHINGTON, DC 20005	EDUCATION	PUBLIC	2,000.
AMERICAN RED CROSS 4333 ARLINGTON BLVD, ARLINGTON, VA 22203	HEALTH	PUBLIC	100.
ARLINGTON FREE CLINIC 3833 NORTH FAIRFAX DR, STE 400, ARLINGTON, VA 22203	HEALTH	PUBLIC	4,000.
VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES 8010 RIDGE ROAD, STE B, RICHMOND, VA 23229	EDUCATION	PUBLIC	5,000.
ST JUDE CHILDREN'S HOSPITAL 501 ST. JUDE PLACE, MEMPHIS, TN 38105	HEALTH	PUBLIC	20,000.
THE VIRGINIA COLLEGE FUND 3122 MARSHALL STREET, STE 214, RICHMOND, VA 23230	EDUCATION	PUBLIC	5,000.
WETA 2775 SOUTH QUINCY STREET, ARLINGTON, VA 22206	EDUCATION	PUBLIC	500.
WOMEN FOR WOMEN, INTERNATIONAL 1850 M. STREET NW, STE 1090, WASHINGTON, DC 20036	COMMUNITY	PUBLIC	4,000.
WAKEFIELD HIGH SCHOOL EDUCATION FOUNDATION 11350 RANDOM HILLS ROAD, STE 500, FAIRFAX, VA 22030	EDUCATION	PUBLIC	2,000.

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"CARUTHERS FOUNDATION, INC.

51-0248560

JUBILEE FAMILY DEVELOPMENT CENTER 1512 FLORIDA AVENUE, LYNCHBURG, VA 24501	EDUCATION	PUBLIC	250.
Y-ME NATIONAL BREAST CANCER ORGANIZATION 6000 STEVENSON AVENUE, ALEXANDRIA, VA 22304	HEALTH	PUBLIC	1,500.
ARTHRITIS FOUNDATION 2011 PENNSYLVANIA AVE NW, 6TH FLOOR, WASHINGTON, DC 20006	HEALTH	PUBLIC	100.
DOORWAYS FOR WOMEN AND CHILDREN P.O. BOX 100185, ARLINGTON, VA 22210	COMMUNITY	PUBLIC	14,500.
OUR DAILY BREAD 10777 MAIN STREET, #320, FAIRFAX, VA 22030	COMMUNITY	PUBLIC	500.
ARLINGTON COMMUNITY FOUNDATION 2525 WILSON BLVD, ARLINGTON, VA 22201	COMMUNITY	PUBLIC	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>64,450.</u>