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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****Note:** The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 10/01, 2008, and ending 9/30, 2009

G Check all that apply: Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐Use the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.**CARNEAL DREW FOUNDATION**
411 E. FRANKLIN ST.
RICHMOND, VA 23219**A** Employer identification number

54-6051095

B Telephone number (see the instructions)**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. ☐**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, column (c), line 16) **J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

>\$ 776,694.

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)**1** Contributions, gifts, grants, etc., received (att sch)

1,000.

2 Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments

7.

7.

7.

4 Dividends and interest from securities

24,335.

24,335.

24,335.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

-42,144.

b Gross sales price for all assets on line 6a

119,677.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain**9** Income modifications**10a** Gross sales less returns and allowances**b** Less. Cost of goods sold**c** Gross profit/(loss) (att sch)**11** Other income (attach schedule)**12** Total. Add lines 1 through 11

-16,802.

24,342.

24,342.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule). See St. 1

418.

418.

b Accounting fees (attach sch). See St. 2

3,175.

3,175.

c Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule) See Stmt 3

39.

39.

19 Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 4

251.

251.

24 Total operating and administrative expenses. Add lines 13 through 23

3,883.

3,883.

25 Contributions, gifts, grants paid Part XV

28,250.

28,250.

26 Total expenses and disbursements. Add lines 24 and 25

32,133.

3,883.

0.

28,250.

27 Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements

-48,935.

b Net investment income (if negative, enter -0-)

20,459.

c Adjusted net income (if negative, enter -0-)

24,342.

a p

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	9,824.	23,807.	23,807.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	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 (attach schedule)			
	b Investments — corporate stock (attach schedule) <i>stmt 10</i>	626,110.	563,192.	671,887.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis	51,000.		
Less: accumulated depreciation (attach schedule) See Stmt 5	51,000.	51,000.	51,000.	
12 Investments — mortgage loans	30,000.	30,000.	30,000.	
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis	4,167.			
Less: accumulated depreciation (attach schedule) See Stmt 6	4,167.			
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	716,934.	667,999.	776,694.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
N E T A S S E T B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	716,934.	667,999.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	716,934.	667,999.	
	31 Total liabilities and net assets/fund balances (see the instructions)	716,934.	667,999.	

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	716,934.
2 Enter amount from Part I, line 27a	2	-48,935.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	667,999.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	667,999.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 7				
b				
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			

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

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	-42,144.
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) (see the instructions). If (loss), enter -0- in Part I, line 8		3	0.

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	58,188.	1,065,147.	0.054629
2006	72,092.	1,092,948.	0.065961
2005	27,800.	1,006,989.	0.027607
2004	39,200.	977,047.	0.040121
2003	22,050.	911,946.	0.024179

2 Total of line 1, column (d)	2	0.212497
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	0.042499
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	720,948.
5 Multiply line 4 by line 3	5	30,640.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	205.
7 Add lines 5 and 6	7	30,845.
8 Enter qualifying distributions from Part XII, line 4	8	28,250.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary – see instructions)	1	409.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	409.
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	409.
6 Credits/Payments:		
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	470.
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	7	470.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	61.
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 61. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) 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? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>FOUNDATION</u> Telephone no <u></u> Located at <u>411 E. FRANKLIN ST. RICHMOND, VA</u> ZIP + 4 <u>23219</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			

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

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

	Yes	No
1 a 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4 b	X

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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)? (see instructions) ☐ 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)?**5b** N/AOrganizations 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?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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?**6b** X

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?**7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(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
WILLIAM L. GRAHAM 4132 INNSLAKE DRIVE GLEN ALLEN, VA 23060	Secretary 1.00	0.	0.	0.
MEADE A. SPOTTS 6061 RIVER RD. RICHMOND, VA	President 1.00	0.	0.	0.
COURTLAND SPOTTS, IV P. O. BOX 14551 RICHMOND, VA	VP/TREASURER 1.00	0.	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				

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 — (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		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 (see instructions)

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.

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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	612,712.
b	Average of monthly cash balances.	1b	38,215.
c	Fair market value of all other assets (see instructions).	1c	81,000.
d	Total (add lines 1a, b, and c).	1d	731,927.
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	731,927.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,979.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	720,948.
6	Minimum investment return. Enter 5% of line 5	6	36,047.

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	36,047.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	409.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	409.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,638.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	35,638.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35,638.

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	28,250.
b	Program-related investments — total from Part IX-B	1b	
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	28,250.
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 (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,250.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7.				35,638.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			4,815.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2008.				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e.	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 28,250.				
a Applied to 2007, but not more than line 2a			4,815.	
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 2008 distributable amount				23,435.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				12,203.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

BAA

Form 990-PF (2008)

N/A

4942(1)(5)

(4) Gross investment income

[illegible]

Form 990-PF (2008)

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)				
a Paid during the year See Statement 9				
Total			3a	28,250.
b Approved for future payment				
Total			3b	

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Federal Statements

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CARNEAL DREW FOUNDATION

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Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MISC. LEGAL FEES	\$ 418.	\$ 418.		
Total	<u>\$ 418.</u>	<u>\$ 418.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX PREPARATION FEES	\$ 3,175.	\$ 3,175.		
Total	<u>\$ 3,175.</u>	<u>\$ 3,175.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
REAL ESTATE TAXES	\$ 39.	\$ 39.		
Total	<u>\$ 39.</u>	<u>\$ 39.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK AND INVESTMENT FEES	\$ 50.	\$ 50.		
INSURANCE EXPENSE	201.	201.		
Total	<u>\$ 251.</u>	<u>\$ 251.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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Statement 5
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Land	\$ 51,000.		\$ 51,000.	\$ 51,000.
Total	\$ 51,000.	\$ 0.	\$ 51,000.	\$ 51,000.

Statement 6
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	\$ 4,167.	\$ 4,167.	\$ 0.	\$ 0.
Total	\$ 4,167.	\$ 4,167.	\$ 0.	\$ 0.

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	1500 SHARES GENERAL ELECTRIC	Purchased	3/24/1994	8/17/2009
2	500 SHARES GENERAL DYNAMIC	Purchased	5/01/2000	4/22/2009
3	1000 SHARES BANK OF AMERICA	Purchased	7/01/2004	4/22/2009
4	200 SHARES SCHLUMBERGER	Purchased	8/01/2006	9/22/2009
5	500 SHARES MILLICOM INTL CELLULAR	Purchased	6/01/2007	9/22/2009
6	500 SHARES CATERPILLAR	Purchased	7/01/2007	4/22/2009

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	20,605.		13,134.	7,471.				\$ 7,471.
2	22,650.		14,046.	8,604.				8,604.
3	10,302.		42,347.	-32,045.				-32,045.
4	12,146.		12,784.	-638.				-638.
5	38,224.		42,052.	-3,828.				-3,828.
6	15,750.		37,458.	-21,708.				-21,708.
							Total	\$ -42,144.

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: MEADE SPOTTS
Name: CARNEAL DREW FOUNDATION
Care Of: 411 E. FRANKLIN ST.
Street Address: RICHMOND, VA 23219
City, State, Zip Code: Telephone:
Form and Content: WRITTEN REQUEST, ENCLOSE LETTER OR BROCHURE OUTLINING

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Statement 8 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Submission Deadlines: ACTIVITIES.
 NONE
 Restrictions on Awards: NONE

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
CHESAPEAKE ACADEMY P. O. BOX 8 IRVINGTON, VA 22480,	NONE	N/A	SCHOLARSHIP FUND	\$ 250.
VMI INSTITUTE SOCIETY VIRGINIA MILITARY INST. LEXINGTON, VA 24450,	NONE	N/A	SCHOLARSHIP FUND	500.
VIRGINIA TECH BLACKSBURG, VA 24061,	NONE	N/A	SCHOLARSHIP PROGRAM	1,000.
SECOND BAPTIST CHURCH 9614 RIVER ROAD RICHMOND, VA 23229,	NONE	N/A	OPERATING FUND	4,500.
WILDLIFE FDN OF VA P. O. BOX 6305 RICHMOND, VA,	NONE	N/A	OPERATING FUND	1,000.
TUCKAHOE ELEMENTARY SCHOOL 701 FOREST AVENUE RICHMOND, VA 23229,	NONE	N/A	OPERATING FUND	250.
QUAIL UNLIMITED, INC. P. O. BOX 610 EDGEFIELD, SC 29824,	NONE	N/A	OPERATING FUND	500.
CARMEL BAPTIST CHURCH P. O. BOX 52 RUTHER GLEN, VA 22546,	NONE	N/A	OPERATING FUND	3,000.
COLLEGIATE SCHOOLS NORTH MOORELAND RD. RICHMOND, VA 23229,	NONE	N/A	OPERATING FUND	2,000.
KAPPA ALPHA EDUC FDN LEXINGTON, VA 24450,	NONE	N/A	OPERATING FUND	500.

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
MEALS ON WHEELS 1600 WILLOW LAWN DRIVE RICHMOND, VA 23230,	NONE	N/A	OPERATING FUND	\$ 750.
NEW DUBLIN PRES CHURCH P. O. BOX 922 DUBLIN, VA 24084,	NONE	N/A	OPERATING FUND	2,500.
WILLIAM & MARY LAW SCHOOL P.O. BOX 8795 WILLIAMSBURG, VA 23187,	NONE	N/A	SCHOLARSHIP FUND.	1,000.
BOY SCOUTS OF AMERICA 4015 FITZHUGH AVENUE RICHMOND, VA 23230-3921,	NONE	N/A	OPERATING FUND	500.
DSF BOOSTER CLUB 5 W. RUNSWICK DRIVE RICHMOND, VA 23233,	NONE	N/A	BAND INSTRUMENTS	2,750.
MUSEUM OF THE CONFEDERACY 1201 EAST CLAY STREET RICHMOND, VA 23219,	NONE	N/A	OPERATING FUND	500.
NRA EDUCATIONAL FUND 11250 WAPLES MILL ROAD FAIRFAX, VA 22030,	NONE	N/A	OPERATING FUND	750.
SECOND CHURCH OF CHRIST 8791 RIVER ROAD RICHMOND, VA 23229,	NONE	N/A	OPERATING FUND	1,000.
TUCKAHOE RESCUE SQUAD 1101 HORSEPEN ROAD RICHMOND, VA 23229,	NONE	N/A	OPERATING FUND	500.
YMCA OF GREATER RICHMOND 2 WEST FRANKLIN STREET RICHMOND, VA 23220,	NONE	N/A	OPERATING FUND	250.
RICHMOND BAPTIST ASSOC 3111 MOSS SIDE AVE. RICHMOND, VA 23222,	NONE	N/A	OPERATING FUND	1,000.
HUNTERS FOR THE HUNGRY P. O. BOX 304 BIG ISLAND, VA 24526,	NONE	N/A	OPERATING FUND	500.
LOWER MIDDLESEX VOLUNTEER RESCUE SQUAD P. O. BOX 440 DELTAVILLE, VA 23043,	NONE	N/A	OPERATING FUND	500.

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
MCSHIN FOUNDATION 2300 DUMBARTON ROAD RICHMOND, VA 23228,	NONE	N/A	OPERATING FUND	\$ 1,250.
JAMES RIVER ASSOCIATION P.O. BOX 909 MECHANICSVILLE, VA 23111	None	N/A	OPERATING FUND	1,000.
FOUNTAIN CREEK BAPTIST CHURCH 8099 BRINK ROAD EMPORIA, VA 23847	None	N/A	OPERATING FUND	500.
DEPT OF GAME & INLAND FISH. RICHMOND, VA	NONE	N/A	OPERATING FUND.	500.
CROSSOVER MINISTRIES 108 COWARDIN AVENUE RICHMOND, VA	None	N/A	OPERATING FUND	1,000.
CHURCHILL ACADEMY RICHMOND, VA	NONE	N/A	OPERATING FUND	250.
VIRGINIA OUTDOORS FDN 1108 E. MAIN STREET RICHMOND, VA 23219	NONE	N/A	OPERATING FUND	500.
CENTRAL VIRGINIA FOODBANK 1415 RHOADMILLER STREET RICHMOND, VA 23220	NONE	N/A	OPERATING FUND	500.
DAUGHTERS OF ZELOPHEHAD P.O. BOX 36027 RICHMOND, VA 23235	NONE	N/A	OPERATING FUND	750.
MARINE CORP HERITAGE FDN 3800 FETTLER PARK DRIVE DUMFRIES, VA 22025	NONE	N/A	OPERATING FUND	1,500.
ELON UNIVERSITY ELON, NC 27244	NONE	N/A	OPERATING FUND	1,500.
FIRST CHURCH OF CHRIST SCIENTIST 1211 E. MAIN STREET RICHMOND, VA	NONE	N/A	OPERATING FUND	1,000.
VETERANS SERVICE FDN 900 EAST MAIN STREET RICHMOND, VA 23219	NONE	N/A	OPERATING FUND	1,000.

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
SALVATION ARMY 2 W. GRACE STREET RICHMOND, VA 23241	NONE	N/A	OPERATING FUND	\$ 500.
NATIONAL RIGHT TO WORK FDN 8001 BRADDOCK ROAD SPRINGFIELD, VA 22160	NONE	N/A	OPERATING FUND	500.
COAL MINERS HERITAGE ASSN P.O. BOX 511 MCCOY, VA 24111	NONE	N/A	OPERATING FUND	500.
NEEDLE'S EYE MINISTRIES 104 BERRINGTON COURT RICHMOND, VA 23221	NONE	N/A	OPERATING FUND	500.
GUN OWNER'S FOUNDATION 8001 FORBES PLACE STE 102 SPRINGFIELD, VA 22151	NONE	N/A	OPERATING FUND	500.
ISAAC WALTON LEAGUE 707 CONSERVATION LANE GAITHERSBURG, MD	NONE	N/A	OPERATING FUND	500.
VIRGINIA CITIZENS DEFENSE LEAGUE 5509 WEST BAY COURT MIDLOTHIAN, VA 23112	NONE	N/A	OPERATING FUND	500.
DOUGLAS FREEMAN HS PTA 8701 THREE CHOPT ROAD RICHMOND, VA 23229	NONE	N/A	OPERATING FUND	1,000.
MARCH OF DIMES 10128-A W BROAD STREET GLEN ALLEN, VA 23060	NONE	N/A	OPERATING FUND	250.
VIRGINIA SHERIFF'S INSTITUTE 701 E FRANKLIN STREET STE 706 RICHMOND, VA 23219	NONE	N/A	OPERATING FUND	500.
SEMPER FI FUND FOR INJURED MARINES 715 BROADWAY STREET QUANTICO, VA 22134	NONE	N/A	OPERATING FUND	500.
ST JUDE'S CHILDRENS HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE	N/A	OPERATING FUND	500.

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
FOUNDATION FOR VA'S NATURAL RESOURCES 900 NATURAL RESOURCES DRIVE CHARLOTTESVILLE, VA 22903	NONE	N/A	OPERATING FUND	\$ 500.
ARLINGTON COMMUNITY FOUNDATION 2525 WILSON BOULEVARD ARLINGTON, VA 22201	NONE	N/A	GENERAL OPERATING FUND	500.
LESS VOIDED CHECKS - PRIOR YEARS				-16,250.
			Total \$	<u>28,250.</u>

Carneal Drew Foundation
411 E. Franklin St.
Richmond, Virginia 23219

Assets-September 30, 2009

Shares Held		Book Value	Market Value
500	BP Amoco	10,010 21	26,615 00
2000	Dominion Resources	41,880 45	69,000 00
1200	Johnson & Johnson	16,559 69	73,068 00
1820 56	Davenport Equity Fund	20,045 41	19,607 43
76	Citadel Broadcasting	370 87	4 71
1000	Waste Management	16,236 07	29,820 00
500	General Dynamic	14,046 32	32,300 00
500	Dover Corp	20,140 92	19,380 00
1600	Wells Fargo	46,887 40	45,088 00
607	Highwood Prop Pfd 8%	14,976 49	14,932 20
1500	CVS Caremark Corp	56,156 18	53,610 00
500	Dupont de Nemour & Co	22,479 57	16,070 00
400	L3 Communications	29,483 09	32,128 00
1000	BAC Capital Trust Pfd Stk	24,786 48	18,890 00
200	Schlumberger	12,784 00	11,920 00
384	Transocean Inc	30,500 37	32,843 52
1000	American Electric Power	39,185 75	30,990 00
300	Chevron	25,932 00	21,129 00
300	Lab Corp of America	21,827 79	19,710 00
750	Abbott Laboratories	35,377.62	37,102 50
500	American Elec Pwr Jr Deb	13,397 52	13,938 50
1000	JP Morgan Chase 8 625% Pfd	24,608 57	27,550 00
1000	Prudential Financial Pfd	25,519 29	26,190 00
		<u>563,192.06</u>	<u>671,886.86</u>