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

OMB No 1545-0052

2010

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 2010, or tax year beginning , 2010, and ending

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation BECKETT CHARITABLE FOUNDATION		A Employer identification number 54-1188521
Number and street (or P O box number if mail is not delivered to street address) C/O 306 MUSKREEK ROAD		B Telephone number (see the instructions) (804) 435-2865
City or town WHITE STONE	State ZIP code VA 22578	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,500,848.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)				
2	Ch <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	44,377.	44,377.		
5a	Gross rents				
b	Net rental income or (loss)		L-6a Stmt		
6a	Net gain/(loss) from sale of assets not on line 10	-49,017.			
b	Gross sales price for all assets on line 6a	1,752,810.			
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	-4,640.	44,377.		
13	Compensation of officers, directors, trustees, etc	26,730.	26,730.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) L-16b Stmt	1,250.	1,250.		
c	Other prof fees (attach sch) L-16c Stmt	12,660.	12,660.		
17	Interest				
18	Taxes (attach schedule)(see instr) SEE ATTACHED STAT	496.			
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,773.	1,773.		
22	Printing and publications				
23	Other expenses (attach schedule) SEE ATTACHED SCHEDULE	1,067.	1,067.		
24	Total operating and administrative expenses. Add lines 13 through 23	43,976.	43,480.		
25	Contributions, gifts, grants paid	62,500.			62,500.
26	Total expenses and disbursements. Add lines 24 and 25	106,476.	43,480.		62,500.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-111,116.			
b	Net investment income (if negative, enter -0-)		897.		
c	Adjusted net income (if negative, enter -0-)				

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ADMINISTRATIVE EXPENSES

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	1,964.	644.	644.
	2 Savings and temporary cash investments	7,497.	10,996.	10,996.
	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) L-10b Stmt	1,566,582.	1,453,287.	1,489,208.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	1,576,043.	1,464,927.	1,500,848.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	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)			
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,576,043.	1,464,927.	
	30 Total net assets or fund balances (see the instructions)	1,576,043.	1,464,927.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,576,043.	1,464,927.	

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	1,576,043.
2	Enter amount from Part I, line 27a	2	-111,116.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,464,927.
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	1,464,927.

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)
1a PUBLICALLY TRADED SECURITIES		P	Various	Various
b CAPITAL GAIN DIVIDENDS		P	Various	Various
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 1,747,785.		1,801,827.	-54,042.
b 5,025.		0.	5,025.
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			-54,042.
b 0.	0.	0.	5,025.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-49,017.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>	3	

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))
2009	72,500.	1,284,157.	0.056457
2008	98,179.	1,578,749.	0.062188
2007	90,000.	1,995,979.	0.045091
2006	80,000.	1,829,609.	0.043725
2005	85,000.	1,763,270.	0.048206

2 Total of line 1, column (d)	2	0.255667
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	0.051133
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,391,514.
5 Multiply line 4 by line 3	5	71,152.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9.
7 Add lines 5 and 6	7	71,161.
8 Enter qualifying distributions from Part XII, line 4	8	62,500.

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 <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
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	18.
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	18.
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	18.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6 a	1,835.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,835.	
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		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,817.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,817. Refunded	11		

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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
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?		
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 XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) VA – Virginia		
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 2010 or the taxable year beginning in 2010 (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>RANDOLPH H. WATTS, TRUSTEE</u> Telephone no <u>(804) 435-2865</u> Located at <u>306 MUSKREEK ROAD</u> <u>WHITE STONE</u> <u>VA</u> ZIP + 4 <u>22578</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input checked="" type="checkbox"/> <u>15</u> and enter the amount of tax-exempt interest received or accrued during the year <u>0.</u>			
16	At any time during calendar year 2010, 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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>				X

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

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

	Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 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 2010)	3 b	
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 2010?	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)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5b****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)

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?

If 'Yes' to 6b, file Form 8870

6b

X

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****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
RANDOLPH H. WATTS 306 MUSKREEK ROAD WHITE STONE VA 22578	TRUSTEE	3.00	26,730.	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 N/A N/A 0	NONE	0.00		
0				
0				
0				
0				

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

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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	1,393,104.
b	Average of monthly cash balances	1b	19,601.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,412,705.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,412,705.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	21,191.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,391,514.
6	Minimum investment return. Enter 5% of line 5	6	69,576.

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	69,576.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	18.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	69,558.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	69,558.
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	69,558.

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	62,500.
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	62,500.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	62,500.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				69,558.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			61,055.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 62,500.				
a Applied to 2009, but not more than line 2a			61,055.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				1,445.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
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				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				68,113.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	0.			

N/A

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

(4) Gross investment income

[illegible]

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

NONE

NONE

(804) 435-2865

WRITTEN APPLICATION

NONE

CHARITABLE I.R.C. SECTION 501(C)(3) ORGANIZATION

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE NONE NONE	NONE	NONE	SEE SCHEDULE	62,500.
Total ▶ 3a				62,500.
b Approved for future payment NONE N/A N/A	NONE	NONE	N/A	0.
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(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					
4 Dividends and interest from securities			14	44,377.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	-49,017.	
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)				-4,640.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-4,640.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2009**

Name BECKETT CHARITABLE FOUNDATION	Employer Identification Number 54-1188521
--	---

Asset Information:

Description of Property <u>PUBLICALLY TRADED SECURITIES</u>	
Date Acquired <u>Various</u>	How Acquired <u>Purchased</u>
Date Sold <u>Various</u>	Name of Buyer _____
Sales Price <u>1,747,785.</u>	Cost or other basis (do not reduce by depreciation) <u>1,801,827.</u>
Sales Expense: <u>0.</u>	Valuation Method _____
Total Gain (Loss) <u>-54,042.</u>	Accumulation Depreciation: _____

Description of Property <u>CAPITAL GAIN DIVIDENDS</u>	
Date Acquired <u>Various</u>	How Acquired <u>Purchased</u>
Date Sold <u>Various</u>	Name of Buyer _____
Sales Price: <u>5,025.</u>	Cost or other basis (do not reduce by depreciation) <u>0.</u>
Sales Expense <u>0.</u>	Valuation Method _____
Total Gain (Loss) <u>5,025.</u>	Accumulation Depreciation _____

Description of Property _____	
Date Acquired: _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property _____	
Date Acquired: _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property _____	
Date Acquired _____	How Acquired: _____
Date Sold _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method . _____
Total Gain (Loss) _____	Accumulation Depreciation: _____

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SEE ATTACHED SCHEDULE	ACCOUNTING/TAX SERVICE	1,250.	1,250.		
Total		<u>1,250.</u>	<u>1,250.</u>		

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SEE ATTACHED SCHEDULE	INVESTMENT MANAGEMENT	12,660.	12,660.		
Total		<u>12,660.</u>	<u>12,660.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
SEE ATTACHED SCHEDULE	1,453,287.	1,489,208.
Total	<u>1,453,287.</u>	<u>1,489,208.</u>

BECKETT CHARITABLE FOUNDATION
c/o 306 MUSKREEK ROAD
WHITE STONE, VA 22578
EIN. 54-1188521
TAX YEAR ENDED DECEMBER 31, 2010

	Col (a)	Col (b)
<u>FORM 990-PF, PART I, LINE 16b</u>		
ACCOUNTING FEES.		
TAX PREPARATION	<u>1,250</u>	<u>1,250</u>
 <u>FORM 990-PF, PART I, LINE 16c:</u>		
OTHER PROFESSIONAL FEES.		
INVESTMENT MANAGEMENT	<u>12,660</u>	<u>12,660</u>
 <u>FORM 990-PF, PART I, LINE 18:</u>		
TAXES		
U.S. INCOME TAX PAYMENTS	-	
FOREIGN TAX WITHHELD ON DIVIDEND:	<u>496</u>	
 <u>TOTAL TAXES</u>	<u>496</u>	
 <u>FORM 990-PF, PART I, LINE 23.</u>		
OTHER EXPENSES:		
OFFICE EXPENSE	102	102
FILE COURT ACCOUNTING	965	965
TRUSTEE'S BOND	-	-
 <u>TOTAL OTHER EXPENSES</u>	<u>1,067</u>	<u>1,067</u>

BECKETT CHARITABLE FOUNDATION
c/o 306 MUSKREEK ROAD
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TAX YEAR ENDED DECEMBER 31, 2010

FORM 990-PF, PART II, LINE 10b:

<u>CORPORATE STOCK</u>	<u>COST</u>	<u>END OF YEAR MARKET VALUE</u>
7955 379 SH ALLIANZ NFJ DIV VAL FD CL P	87,794	90,850
6050.155 SH ARTIO INTERNATL EQUITY FD II	73,954	75,385
4331 561 SH CALVERT SHRT DUR INC FD CL `	72,804	71,731
1566.442 SH COLUMBIA VAL & RESTRUCT FD	72,162	79,121
4863 241 SH DREYFUS EMERG MKTS DEBT C	74,169	70,322
4456 135 SH HARTFORD CAPITAL APPREC FC	144,290	154,361
3475 147 HENDERSON INTERNL OPP FD CL V	72,674	73,395
3032 635 SH IVY ASSET STRATEGY FD CL I	72,212	74,633
10637 277 SH MAINSTAY LG CAP GRWTH FD	71,695	77,014
8024 241 SH MFS VALUE FD CL I	167,593	183,835
10587 842 SH OPPENHEIMER RISING DIV FD	163,810	167,923
1646.491 SH OPPENHEIMER GOLD & SPEC MI	80,103	82,061
6124 151 SH PIMCO REAL RETURN FD CL P	72,464	69,570
13023 647 SH PIMCO TOTAL RETURN FD CL F	151,759	141,307
6518 379 SH RYDEX/SGI MID CAP VAL FD CL I	75,804	77,700
<u>TOTALS</u>	<u>1,453,287</u>	<u>1,489,208</u>

BECKETT CHARITABLE FOUNDATION
c/o 306 MUSKREEK ROAD
WHITE STONE, VA 22578
EIN: 54-1188521
TAX YEAR ENDED DECEMBER 31, 2010

FORM 990-PF, PART XV, QUESTION 3
GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
ALL RECIPIENTS QUALIFY AS PUBLIC CHARITIES				
NORTHERN NECK MONTESSORI SCHOOL P O BOX 1003 KILMARNOCK, VA 22482	NONE	NONE	EDUCATIONAL FUND	2,500
FERRUM COLLEGE FERUM, VA 24088	NONE	NONE	EDUCATIONAL FUND	15,000
STUART HALL 235 W. FREDERICK STREET STAUNTON, VA 22401	NONE	NONE	EDUCATIONAL FUND	10,000
HAMPDEN-SYDNEY COLLEGE HAMPDEN-SYDNEY, VA 23943	NONE	NONE	EDUCATIONAL FUND	10,000
ST MARGARET'S SCHOOL, P O BOX 158, TAPPAHANNOCK, VA 22560	NONE	NONE	EDUCATIONAL FUND	10,000
WASHINGTON & LEE UNIVERSITY LEXINGTON, VA 24450	NONE	NONE	EDUCATIONAL FUND	15,000
<u>TOTAL GRANTS PAID DURING 2010</u>				<u>62,500</u>