Form 990-PF

Department of the Treasury
Internal Revenue Service

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

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: RICHARDS FOUNDATION aka JUDY WINDOM

A Employer identification number: 58-1933598

Number and street (or P O box number if mail is not delivered to street address): ONE SOUTHWIRE DRIVE

Room/suite:

B Telephone number (see page 10 of the instructions): (770)832-4097

City or town, state, and ZIP code: CARROLLTON, GA 30119

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 ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 6,601,281

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(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 ▶ [ ]

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 page 11 of 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 (attach schedule)				
2	Check ▶ [X] if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	272,767	272,767		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	146,552			
b	Gross sales price for all assets on line 6a 2,270,322				
7	Capital gain net income (from Part IV, line 2)		146,552		
8	Net short-term capital gain			73,043	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STM106	621	621		
12	**Total.** Add lines 1 through 11	419,940	419,940	73,043	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STM107	165,119	30,903		165,119
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	165,119	30,903		165,119
25	Contributions, gifts, grants paid	1,420,250			1,420,250
26	**Total expenses and disbursements.** Add lines 24 and 25	1,585,369	30,903		1,585,369
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	(1,165,429)			
b	**Net investment income** (if negative, enter -0-)		389,037		
c	**Adjusted net income** (if negative, enter -0-)			73,043	

Revenue

Operating and Administrative Expenses

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	10,090	285	285
	2 Savings and temporary cash investments	260,295	38,160	38,160
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	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) STM137	2,409,390	2,246,406	2,246,406
	c Investments - corporate bonds (attach schedule) STM138	4,893,811	3,816,430	3,816,430
	11 Investments - land, buildings, and equipment basis ▶			
	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 ▶ STM120)		500,000	500,000
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	7,573,586	6,601,281	6,601,281
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 (attach schedule)			
	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** ▶ ☐ **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, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	7,573,586	6,601,281	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	7,573,586	6,601,281	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,573,586	6,601,281	

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	7,573,586
2	Enter amount from Part I, line 27a	2	(1,165,429)
3	Other increases not included in line 2 (itemize) ▶ STM115	3	202,396
4	Add lines 1, 2, and 3	4	6,610,553
5	Decreases not included in line 2 (itemize) ▶ STM116	5	9,272
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,601,281

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 commonstock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (yr , mo , day)	(d) Date sold (yr , mo , day)
1a	See STM~134			
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	2,270,322		2,123,770	146,552
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				146,552
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	146,552
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	73,043

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	568,242	7,592,465	0.074843
2008	601,431	8,418,885	0.071438
2007	1,422,278	9,429,831	0.150828
2006	804,302	9,726,592	0.082691
2005	187,753	9,671,226	0.019414

2	Total of line 1, column (d)	2	0.399213
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	0.079843
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,734,872
5	Multiply line 4 by line 3	5	537,732
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,890
7	Add lines 5 and 6	7	541,622
8	Enter qualifying distributions from Part XII, line 4	8	1,585,369

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 on page 18

Part VI — Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	3,890
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	3,890
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	3,890
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 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	7	
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	3,890
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 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ GA			
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	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 on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JUDY WINDOM Telephone no ▶ 770-832-4097
Located at ▶ ONE SOUTHWIRE DRIVE CARROLLTON, GA ZIP+4 ▶ 30119

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**-Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	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 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)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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 page 22 of the 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 page 22 of the instructions)? **5b**

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)

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** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ 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 page 22 of the 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
ROY RICHARDS ONE SOUTHWIRE DRIVE, GA 30119	DIRECTOR 8	0	0	0
ROBIN DONOHOE THREE 25TH AVENUE, CA 94121	DIRECTOR 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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 ▶

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 page 23 of the 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 ▶		

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the 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 page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the 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	6,683,019
b	Average of monthly cash balances	1b	154,415
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,837,434
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	0
3	Subtract line 2 from line 1d	3	6,837,434
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	102,562
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,734,872
6	**Minimum investment return.** Enter 5% of line 5	6	336,744

Part XI Distributable Amount (see page 25 of the 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	336,744
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,890		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,890
3	Distributable amount before adjustments Subtract line 2c from line 1			3	332,854
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	332,854
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	332,854

Part XII Qualifying Distributions (see page 25 of the 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	1,585,369
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	1,585,369
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 page 26 of the instructions)	5	3,890
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,581,479

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				332,854
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only				
b	Total for prior years ______, ______, ______				
3	Excess distributions carryover, if any, to 2010				
a	From 2005				
b	From 2006 326,954				
c	From 2007 965,068				
d	From 2008 185,952				
e	From 2009 197,437				
f	**Total** of lines 3a through e	1,675,411			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,585,369				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				332,854
e	Remaining amount distributed out of corpus	1,252,515			
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	2,927,926			
b	Prior years' undistributed income Subtract line 4b from line 2b				
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 page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	2,927,926			
10	Analysis of line 9				
a	Excess from 2006 326,954				
b	Excess from 2007 965,068				
c	Excess from 2008 185,952				
d	Excess from 2009 197,437				
e	Excess from 2010 1,252,515				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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))

ROY RICHARDS, JR.,

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

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 page 28 of the 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BLUEFIELD PROJECT 50 CALIFORNIA ST SUITE 2925 SAN FRANCISCO CA 94111	NONE		FUND CHARITY	100,000
CARE 151 ELLIS STREET ATLANTA GA 30303	NONE		FUND CHARITY	50,000
CARROLLTON RECREATION DEPART PO BOX 507 CARROLLTON GA 30112	NONE		FUND CHARITY	2,500
CHAMBER MUSIC CHARLESTON PO BOX 507 CHARLESTON SC 29416	NONE		FUND CHARITY	2,500
CHARLESTON ACADEMY MUSIC 763 MEETING STREET CHARLESTON SC 29413-2364	NONE		FUND CHARITY	45,000
CHARLESTON TREES 46 WINDERMERE BLVD CHARLESTON SC 29407	NONE		FUND CHARITY	7,500
CHARLESTON WATERKEEPER PO BOX 29 CHARLESTON SC 29402	NONE		FUND CHARITY	1,000
COASTAL COMMUNITY FOUNDATION 90 MARY STREET CHARLESTON SC 29403	NONE		FUND CHARITY	633,250
Total ▶ 3a				
b Approved for future payment				
Total ▶ 3b				

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				
COASTAL CONSERVATION LEAGUE 328 BAY STREET CHARLESTON SC 29401	NONE		FUND CHARITY	35,000
GEORGIA FORESTWATCH 15 TOWER ROAD ELLIJAY GA 30540	NONE		FUND CHARITY	20,000
PHOTOPHILANTHROPY 25 SIXTH STREET SAN FRANCISCO CA 94118	NONE		FUND CHARITY	10,000
PROVIDENCE ELEMENTARY SCHOOL 4968 PROVIDENCE ROAD VIRGINIA BEACH VA	NONE		FUND CHARITY	5,000
TALL TIMBERS 13093 HENRY BEADEL DRIVE TALLAHASSEE FL 32312-0918	NONE		FUND CHARITY	5,000
TRUST FOR PUBLIC LAND 21 BURNS LANE CHARLESTON SC 29401	NONE		FUND CHARITY	500,000
CHARLESTON ACADEMY OF MUSIC 763 MEETING ST CHARLESTON SC 29413-2364	NONE		FUND CHARITY	3,500
Total ▶ 3a				1,420,250
b Approved for future payment				
Total ▶ 3b				

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 (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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		272,767	14		
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		146,552	18		
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a MISCELLANEOUS INCOME		621	18		
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		419,940			

13 **Total.** Add line 12, columns (b), (d), and (e) 13 419,940

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date: 05-12-2011 — Title: Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
ROBERT M PARSONS	Robert M. Parsons CPA	05-12-2011	X	

Firm's name ▶ Robert M Parsons and Company — Firm's EIN ▶

Firm's address ▶ 531 Newnan St Ste 3, Carrollton GA 30117 — Phone no 770-836-8380

Name(s) as shown on return: RICHARDS FOUNDATION

FEIN: 58-1933598

STATEMENT #115

FORM 990PF, PART III, LINE 3
OTHER INCREASES SCHEDULE

UNREALIZED GAINS	202,396
TOTAL	202,396

PG 01
STATEMENT #116

FORM 990PF, PART III, LINE 5
OTHER DECREASES SCHEDULE

FEDERAL TAXES	9,272
TOTAL	9,272

PG 01
STATEMENT #120

FORM 990PF, PART II, LINE 15
OTHER ASSETS SCHEDULE

DESCRIPTION	BOY BOOK	EOY BOOK	FMV
PLEDGED ASSETS		500,000	500,000
TOTAL		500,000	500,000

PG 01
STATEMENT #137

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

CATEGORY	BOY	BOOK VALUE	EOY FMV
MUTUAL FUNDS & EQUITIES	2,409,390	2,246,406	2,246,406
TOTALS	2,409,390	2,246,406	2,246,406

	Federal Supporting Statements	2010 PG 01
Name(s) as shown on return		FEIN
RICHARDS FOUNDATION		58-1933598

FORM 990PF, PART II, LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULE

STATEMENT #138

CATEGORY	BOY	BOOK VALUE	EOY FMV
FIXED INCOME SECURITIES	4,893,811	3,816,430	3,816,430
TOTALS	4,893,811	3,816,430	3,816,430

Federal Supporting Statements

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Name(s) as shown on return: RICHARDS FOUNDATION

Your Social Security Number: 58-1933598

FORM 990PF, PART I, LINE 11 - OTHER INCOME SCHEDULE

STATEMENT #106

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME
SECURITIES LITIGATION	621	621	0
TOTALS	621	621	0

PG 01

FORM 990PF, PART I, LINE 16(A) - LEGAL FEES SCHEDULE

STATEMENT #107

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
LEGAL FEES	132,466	0	0	132,466
INVESTMENT FEES	30,903	30,903	0	30,903
ACCOUNTING FEES	1,750	0	0	1,750
TOTALS	165,119	30,903	0	165,119

Federal Supporting Statements

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Name(s) as shown on return: RICHARDS FOUNDATION

Your Social Security Number: 58-1933598

FORM 990-PF, PART IV, CAPITAL GAINS AND LOSSES INFORMATION (OVERFLOW) STATEMENT #134

DESCRIPTION	P-PURCHASE D-DONATION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPRECIATION	COST OR OTHER BASIS	GAIN OR LOSS	GAINS MINUS EXCESS OR LOSSES
AMER EXP CENTURION BK CD	P	2009-08-26	2010-01-06	136,836		140,000	(3,164)	(3,164)
CATHAY BANK CD	P	2009-08-20	2010-01-06	98,397		100,000	(1,603)	(1,603)
WORLD FINL NTWK CD	P	2009-08-20	2010-04-15	100,179		100,000	179	179
BANK OF AMERICA NOTES	P	2007-05-14	2010-04-13	181,982		178,402	3,580	3,580
CITIGROUP NOTES	P	2006-12-20	2010-01-25	173,692		175,700	(2,008)	(2,008)
FEDERAL HOME MORTAGE NOTES	P	2008-09-23	2010-12-20	55,413		50,688	4,725	4,725
FEDERAL NATL MTG NOTES	P	2006-12-13	2010-01-25	57,294		51,525	5,769	5,769
FEDERAL NATL MTG NOTES	P	2008-05-15	2010-01-25	132,537		131,243	1,294	1,294
GENERAL ELECT CAP NOTES	P	2007-12-01	2010-03-19	160,907		150,125	10,782	10,782
JP MORGAN CHASE NOTES	P	2008-12-03	2010-06-16	187,565		175,679	11,886	11,886
US TREASURY NOTE	P	2009-01-13	2010-01-25	33,251		38,250	(4,999)	(4,999)
US TREASURY NOTE	P	2006-02-01	2010-01-25	33,379		30,341	3,038	3,038
US TREASURY NOTE	P	2009-01-13	2010-01-25	32,186		33,165	(979)	(979)
AMERICAN EXP CENT BK CD	P	2009-05-12	2010-04-15	51,143		51,000	143	143
OPPENHEIMER BOND FUND	P	2006-01-27	2010-01-25	457,960		424,359	33,601	33,601
1325 SH ALLIANT ENERGY	P	2009-11-13	2010-04-16	45,305		36,209	9,096	9,096
625 SH CENOVUS	P	2009-11-13	2010-01-14	16,044		16,938	(894)	(894)
475 SH CIMAREX ENERGY	P	2009-11-13	2010-01-12	25,485		21,652	3,833	3,833
80 SH CONOCOPHILLIPS	P	2009-11-13	2010-05-13	4,556		4,176	380	380
1310 SH DR PEPPER	P	2009-11-13	2010-07-20	49,046		35,119	13,927	13,927
276 SH FRONTIER COMMUNICATIONS	P	2009-11-13	2010-09-10	2,123		2,184	(61)	(61)
1300 SH INTUIT	P	2009-11-13	2010-09-01	54,106		38,866	15,240	15,240
105 SH NORTHROP GRUMMAN	P	2009-11-13	2010-04-16	6,954		5,739	1,215	1,215
1975 SH POST PROPERTIES	P	2009-11-13	2010-10-18	56,362		34,952	21,410	21,410
250 SH SUNTRUST BANKS	P	2010-11-13	2010-04-16	7,127		5,106	2,021	2,021
100 SH TORCHMARK CORP	P	2009-11-13	2010-04-16	5,507		4,252	1,255	1,255
170 SH CONOCOPHILLIPS	P	2009-11-13	2010-12-15	11,128		8,874	2,254	2,254
550 SH EBAY	P	2009-11-13	2010-12-16	16,686		13,215	3,471	3,471
225 SH VERIZON	P	2009-11-13	2010-12-08	7,433		6,338	1,095	1,095
3675 SH KEYCORP	P	2009-11-13	2010-01-20	25,308		20,984	4,324	4,324
225 SH BAXTER INT	P	2010-04-27	2010-12-08	11,100		10,694	406	406
550 SH BROWN-FORMAN	P	2009-11-13	2010-07-08	33,331		27,995	5,336	5,336
TOTAL				2,270,322		2,123,770	146,552	146,552

Federal Supporting Statements

2010 PG 01

Name(s) as shown on return: RICHARDS FOUNDATION

Your Social Security Number: 58-1933598

FORM 990PF, PART XV, LINE 2
APPLICATION SUBMISSION INFORMATION

990APP

GRANT PROGRAM

APPLICANT NAME
ROY RICHARDS, JR.

ADDRESS
ONE SOUTHWIRE DRIVE CARROLLTON GA 30119

TELEPHONE
770-832-4097

FORM & CONTENT
APPLICATION SHOULD BE IN WRITING WITH INFORMATION AS TO HOW FUNDS WILL BE USED.

SUBMISSION DEADLINE
NONE

RESTRICTIONS ON AWARD
AWARDS ARE MADE TO GROUPS AND INDIVIDUALS WHO GIVE SERVICE TO OTHERS.