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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceCHANGE OF ACCOUNTING PERIOD  
**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

**2012**

Open to public inspection

For calendar year 2012 or tax year beginning JUL 1, 2012, and ending DEC 31, 2012

Name of foundation

THE PRUITT FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)

14900 BOGLE DRIVE SUITE 204

Room/suite

City or town, state, and ZIP code

CHANTILLY, VA 20151

G Check all that apply

☐

Initial return

☒

Initial return of a former public charity

☐

Final return

☐

Amended return

☒

Address change

☐

Name change

H Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 13,986,474. (Part I, column (d) must be on cash basis)

J Accounting method

☒

Cash

☐

Accrual

☐ Other (specify)

A Employer identification number

20-1151002

B Telephone number

703-631-2217

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 ☐**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))

(a) Revenue and expenses per books

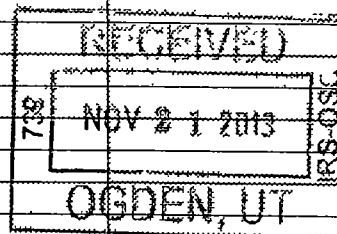
(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue

Operating and Administrative Expenses



1 Contributions, gifts, grants, etc., received

5,620.

N/A

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

6,081.

6,081.

STATEMENT 1

4 Dividends and interest from securities

77,638.

77,638.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

25,459.

b Gross sales price for all assets on line 6a

305,168.

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

25,459.

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 or (loss)

11 Other income

442,461.

442,461.

STATEMENT 3

12 Total. Add lines 1 through 11

557,259.

551,639.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 4

38,288.

0.

38,288.

b Accounting fees

STMT 5

3,755.

0.

3,755.

c Other professional fees

STMT 6

41,001.

17,501.

23,500.

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

36,637.

0.

36,637.

22 Printing and publications

23 Other expenses

STMT 7

959.

211.

317.

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

120,640.

17,712.

102,497.

25 Contributions, gifts, grants paid

399,910.

399,910.

26 Total expenses and disbursements. Add lines 24 and 25

520,550.

17,712.

502,407.

Subtract line 26 from line 12

36,709.

a Excess of revenue over expenses and disbursements

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

533,927.

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

N/A

22350112-05-12

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			7,319.	227,570.	227,570.
	2 Savings and temporary cash investments			299,633.		
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶	0.				
	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					
	b Investments - corporate stock STMT 8			2,306,279.	2,410,985.	2,567,467.
	c Investments - corporate bonds STMT 9			209,090.	209,090.	255,817.
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 10			2,084,600.	2,095,985.	2,116,860.	
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶ STATEMENT 11)			12,707,601.	12,707,601.	8,818,760.	
16 Total assets (to be completed by all filers)			17,614,522.	17,651,231.	13,986,474.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ )					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			17,614,522.	17,651,231.	
	30 Total net assets or fund balances			17,614,522.	17,651,231.	
	31 Total liabilities and net assets/fund balances			17,614,522.	17,651,231.	

## 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	17,614,522.
2 Enter amount from Part I, line 27a	2	36,709.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,651,231.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,651,231.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICALLY TRADED SECURITIES LT C	P	08/30/12	08/30/12
b PUBLICALLY TRADED SECURITIES LT C	P	08/30/12	08/30/12
c PUBLICALLY TRADED SECURITIES LT NC	P	08/30/12	08/30/12
d PUBLICALLY TRADED SECURITIES (EXPIRED			
e PURCHASE OPTIONS)	P	08/30/12	08/30/12

(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 93,759.		78,995.	14,764.
b 25,000.		11,130.	13,870.
c 186,409.		184,551.	1,858.
d			
e		5,033.	<5,033.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			14,764.
b			13,870.
c			1,858.
d			
e			<5,033.>

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	25,459.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	10,679.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	10,679.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	10,679.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	20,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	145.	
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	9,176.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11	0.	

**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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c 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? If "Yes," attach a detailed description of the activities	SEE STATEMENT 12	
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		
4a 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? If "Yes," attach the statement required by General Instruction T.		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?		
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.		
8a Enter the states to which the foundation reports or with which it is registered (see 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? If "No," attach explanation		
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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)	STMT 13	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► PRUITTFOUNDATION.ORG		13	X	
14	The books are in care of ► CECIL PRUITT JR Telephone no ► 703-631-2217 Located at ► 14900 BOGLE DRIVE SUITE 204, CHANTILLY, VA ZIP+4 ► 20151				
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	N/A	
16	At any time during calendar year 2012, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►		16	Yes	No X

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

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

		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? <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 checked="" type="checkbox"/> Yes <input 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions) N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012) N/A	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 2012?	4b	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)?

☐ 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)?

N/A

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?

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 "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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CECIL PRUITT JR	PRESIDENT/TREAS/DIRECTOR			
	0.30	0.	0.	0.
DR. GARY L. JONES	DIRECTOR			
	0.30	0.	0.	0.
PETER F. MCCABE	DIRECTOR			
	0.30	0.	0.	0.
TRACY M. BEAN	SECRETARY			
	0.30	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,745,751.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	233,775.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	10,845,151.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	13,824,677.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	13,824,677.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	207,370.
<b>5</b>	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	13,617,307.
<b>6</b>	Minimum investment return. Enter 5% of line 5 <b>ADJUSTED FOR SHORT TAX PERIOD</b>	<b>6</b>	343,224.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	343,224.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	10,679.
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	10,679.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	332,545.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	332,545.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	332,545.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	502,407.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	502,407.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	502,407.

**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

Form 990-PF (2012)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				332,545.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 502,407.				
<b>a</b> Applied to 2011, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2012 distributable amount				332,545.
<b>e</b> Remaining amount distributed out of corpus	169,862.			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	169,862.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	169,862.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012	169,862.			

## N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

2012.05000 THE PRUITT FOUNDATION, INC. CH405671

**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				
LFCC EDUCATIONAL FOUNDATION 6480 COLLEGE STREET WARRENTON, VA 20187	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	25,000.
EMERGING SCHOLARS PROGRAM INC 3877 FAIRFAX RIDGE ROAD SUITE 105 FAIRFAX, VA 22030	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	15,000.
FIVE TALENTS USA 543 BEULAH ROAD NE VIENNA, VA 22180	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	4,000.
YOUTH FOR TOMORROW 11835 HAZEL CIRCLE DR. BRISTOW, VA 20136	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	157,410.
JEWELERS FOR CHILDREN 52 VANDERBILT AVENUE 19TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	50,000.
Total	SEE CONTINUATION SHEET(S)			399,910.
b Approved for future payment				
NONE				
Total				





**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BOY SCOUTS OF AMERICA 9190 ROCKVILLE PIKE BETHESDA, MD 20814	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	2,500.
AURORA FOUNDATION 12150 MONUMENT DRIVE, SUITE 510 FAIRFAX, VA 22033	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	15,000.
BRAIN INJURY ASSOCIATION OF MARYLAND 2200 KERNAN DRIVE, ROOM T810 BALTIMORE, MD 21207	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
UNITED MASHADI JEWISH COMMUNITY OF AMERICA - EMERGENCY MEDICAL FUND 54 STEAMBOAT ROAD GREAT NECK, NY 10124	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	25,000.
CONGREGATIONAL COMMUNITY ACTION PROJECT INC PO BOX 2112 WINCHESTER, VA 22604	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	15,000.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD BETHESDA, MD 20814	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	15,000.
LAUREL CENTER INTERVENTION FOR DOMESTIC & SEXUAL VIOLENCE PO BOX 14 WINCHESTER, VA 22604	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
THE MOTE MARINE LABORATORY 1600 KEN THOMPSON PARKWAY SARASOTA, FL 34236	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	3,000.
SALVATION ARMY 615 SLATERS LANE ALEXANDRIA, VA 22314	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	7,000.
LEARY EDUCATIONAL FOUNDATION INC (TIMBER RIDGE SCHOOL) PO BOX 3160 WINCHESTER, VA 22604	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	20,000.
Total from continuation sheets				148,500.

### 3 Grants and Contributions Paid During the Year (Continuation)

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)				
CONCORD ST. ANDREWS CHURCH 5910 GOLDSBORO ROAD BETHESDA, MD 20817	N/A	EXEMPT CHURCH	FURTHERANCE OF CHARITABLE PURPOSES	1,000.
HIGHER ACHIEVEMENT 317 8TH STREET NE WASHINGTON, DC 20002	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	10,000.
SHENANDOAH UNIVERSITY 1460 UNIVERSITY DRIVE WINCHESTER, VA 22601	N/A	PUBLIC CHARITY	FURTHERANCE OF CHARITABLE PURPOSES	25,000.
Total from continuation sheets				



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

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SOURCE	AMOUNT
BANK ACCOUNT INTEREST	6,081.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,081.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MS INTEREST AND DIVIDENDS	77,638.	0.	77,638.
TOTAL TO FM 990-PF, PART I, LN 4	77,638.	0.	77,638.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH NET RENTAL INCOME (ROLLING FULLERTON PHASE IV, LLC)	247,475.	247,475.	
PASSTHROUGH NET RENTAL INCOME (WHITE BEAR, LLC)	191,475.	191,475.	
PASSTHROUGH INTEREST INCOME (ROLLING FULLERTON PHASE IV, LLC)	1,383.	1,383.	
PASSTHROUGH INTEREST INCOME (WHITE BEAR, LLC)	45.	45.	
PASSTHROUGH INCOME FROM PTP (BLACKSTONE GROUP LP)	2,083.	2,083.	
TOTAL TO FORM 990-PF, PART I, LINE 11	442,461.	442,461.	

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FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL (WORK RELATED TO CONVERSION TO PRIVATE FDN)	38,288.	0.		38,288.
TO FM 990-PF, PG 1, LN 16A	38,288.	0.		38,288.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING (PREPARATION OF FORM 990)	3,755.	0.		3,755.
TO FORM 990-PF, PG 1, LN 16B	3,755.	0.		3,755.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	11,501.	11,501.		0.
CONSULTANT (PROGRAM MANAGEMENT )	18,000.	0.		18,000.
APPRAISAL FEES (FOR WB & RF LLC INVMTS)	6,000.	6,000.		0.
CONSULTANT (SOLICIT DONATIONS)	5,000.	0.		5,000.
CONSULTANT (WEBSITE DEVELOPMENT)	500.	0.		500.
TO FORM 990-PF, PG 1, LN 16C	41,001.	17,501.		23,500.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSE	431.	0.		0.	
MORGAN STANLEY MISC EXPENSE	211.	211.		0.	
ANNUAL REGISTRATION FEE	317.	0.		317.	
TO FORM 990-PF, PG 1, LN 23	959.	211.		317.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MORGAN STANLEY - CORPORATE STOCK	2,410,985.	2,567,467.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,410,985.	2,567,467.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MORGAN STANLEY - CORPORATE BONDS	209,090.	255,817.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	209,090.	255,817.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
ROLLING FULLERTON PHASE IV, LLC (99% INTEREST HELD)	COST	899,582.	899,582.	
WHITE BEAR, LLC (99% INTEREST HELD)	COST	492,865.	492,865.	
MORGAN STANLEY - MUTUAL FUNDS	COST	314,054.	323,440.	
MORGAN STANLEY - MONEY MARKET FUND	COST	142,983.	142,983.	
MORGAN STANLEY - MISC BONDS	COST	0.	0.	
MORGAN STANLEY - FIXED RATE CAPITAL SECURITIES	COST	47,130.	58,619.	

LOANS ACQUIRED AS INVESTMENTS	COST	199,371.	199,371.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,095,985.	2,116,860.

FORM 990-PF	OTHER ASSETS	STATEMENT 11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ADD'L FMV ON DATE OF CONTRIBUTION - ROLLING FULLERTON PHASE IV, LLC	5,012,163.	5,012,163.	3,801,871.
ADD'L FMV ON DATE OF CONTRIBUTION - WHITE BEAR, LLC	7,695,438.	7,695,438.	5,016,889.
TO FORM 990-PF, PART II, LINE 15	12,707,601.	12,707,601.	8,818,760.

FORM 990-PF	STATEMENT OF ACTIVITIES NOT PREVIOUSLY REPORTED PART VII-A, LINE 2	STATEMENT 12
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## EXPLANATION

THE PRUITT FOUNDATION INTENDS TO MAKE GRANTS TO LOW OR MODERATE INCOME ORGAN TRANSPLANT CANDIDATES AND RECIPIENTS TO ASSIST WITH THEIR MEDICAL AND NON-MEDICAL FINANCIAL NEEDS.

FORM 990-PF

LIST OF CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 13

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

WHITE BEAR LLC

54-1614786

ADDRESS

14900 BOGLE DRIVE SUITE 204  
CHANTILLY, VA 20151

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

ROLLING-FULLERTON PHASE IV LLC

54-1614944

ADDRESS

14900 BOGLE DRIVE SUITE 204  
CHANTILLY, VA 20151

**THE PRUITT FOUNDATION, INC.**

\* \* \*

**UNANIMOUS WRITTEN CONSENT  
IN LIEU OF  
ORGANIZATIONAL MEETING**

The undersigned, constituting the entire Board of Directors of The Pruitt Foundation, Inc., a Virginia nonprofit corporation (the "Foundation"), hereby take the following actions by unanimous written consent, which shall have the same force and effect as an organizational meeting of the Board of Directors duly called and held, effective the 2nd day of July, 2012:

**I. ARTICLES OF RESTATEMENT**

WHEREAS, the Articles of Restatement of the Foundation, including Amended and Restated Articles of Incorporation, were filed with the Virginia State Corporation Commission and were approved on July 2, 2012.

RESOLVED, that the Secretary of this Foundation is hereby ordered to file the Articles of Restatement in the minute book.

**II. ELECTION OF OFFICERS**

RESOLVED, that the following individuals are hereby elected to the officer positions indicated and shall serve until their successors are elected and qualified:

President/Treasurer..... Cecil Pruitt, Jr.  
Secretary..... [INSERT NAME]  
Ronald J. Ash

**III. AMENDED AND RESTATED CORPORATE BYLAWS**

RESOLVED, that the Amended and Restated Bylaws attached hereto are adopted as and for the Bylaws of the Foundation and shall be filed in the minute book.

**IV. FISCAL YEAR END**

**RESOLVED**, that the fiscal year of the Foundation shall end on the 31st day of December of each year.

**V. DEPOSITORY**

United Bank

**RESOLVED**, that [INSERT NAME] is hereby designated as the depository of the funds of the Foundation; and

**FURTHER RESOLVED**, that the officers of the Foundation are authorized and directed to open a checking account and such other accounts as needed from time to time with said financial institution; and

**FURTHER RESOLVED**, that the form resolutions prescribed by said financial institution for the opening of such accounts are hereby approved and adopted, and the officers of the Foundation are authorized and directed to execute such form resolutions in the name, and on behalf, of the Foundation; and

**FURTHER RESOLVED**, that said financial institution is authorized and directed to honor checks and other orders for the payment of money drawn in the name of the Foundation when signed by any of the following individuals:

Cecil Pruitt, Jr.

[INSERT NAME] Ronald J. Ash

This Unanimous Written Consent in Lieu of Meeting may be executed in one or more counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Board of Directors has executed this unanimous written consent to be effective as the day and year first appearing above.

  
\_\_\_\_\_  
CECIL PRUITT, JR.

  
\_\_\_\_\_  
DR. GARY L. JONES

  
\_\_\_\_\_  
PETER F. McCABE

  
\_\_\_\_\_  
JAMES E. MCFARLIN, ESQ.

**THE PRUITT FOUNDATION, INC.**

\*\*\*\*\*

**AMENDED AND RESTATED**

**BYLAWS**

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**SECRETARY'S CERTIFICATE (attached)**

**THE PRUITT FOUNDATION, INC.**

\*\*\*\*\*

**AMENDED AND RESTATED**

**BYLAWS**

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**ARTICLE I**

**OFFICES**

**Section 1. Principal Office.** The principal office of The Pruitt Foundation, Inc., a Virginia nonstock corporation (referred to as the "Foundation") shall be located in the Commonwealth of Virginia. The Foundation may, from time to time, have such other offices as the Board of Directors (the "directors") may determine or as the affairs of the Foundation may require.

**Section 2. Registered Office.** The Foundation shall have and continuously maintain in the Commonwealth of Virginia, a registered office and a registered agent whose office is located in such registered office. The registered office may be, but need not be, located in the principal office of the Foundation. The address of the registered office may from time to time be changed by the directors.

## **ARTICLE II**

### **DIRECTORS**

**Section 1. Number.** The initial number of directors of the Foundation shall be fixed by the Articles of Incorporation. Thereafter, the Foundation shall have at least one (1) and no more than ten (10) directors as determined from time to time by the directors. Such number may be increased or decreased by the directors; however, no decrease shall have the effect of shortening the term of any incumbent director.

**Section 2. Powers and Qualifications.** The policies of the Foundation shall be determined, and its affairs shall be managed, by the directors. The directors shall act only as a Board of Directors, or as a committee thereof; individual directors shall have no power as such. Directors need not be citizens of the United States, nor residents of the Commonwealth of Virginia.

**Section 3. Election and Term.** Directors shall be elected at the annual meeting of the Board of Directors by majority vote of the members of the Board. Directors shall serve for a term of two (2) years and until their successors are elected and qualified, or until their earlier resignation, removal or death.

**Section 4. Resignations.** Any director may resign at any time by notifying the Board of Directors in writing. Such resignation shall take effect at the time specified therein. Acceptance by the directors of such resignation shall not be necessary to make it effective.

**Section 5. Removal.** A director may be removed from office at any time, with or without cause, by a majority vote of the Board of Directors.

**Section 6. Vacancies.** Vacancies in the Board of Directors shall be deemed to exist in the event of the resignation, removal or death of any director, or in the event of an increase in the number of directors. Any such vacancy shall be filled by a majority vote of the remaining directors. A director elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor. In the case of an increase in the number of directors, a director shall hold office until the next election of directors.

#### **MEETINGS OF THE BOARD OF DIRECTORS**

**Section 7. Location of Meetings.** Meetings of the Board of Directors, annual, regular or special, may be held within or without the Commonwealth of Virginia and may be held by means of telephone conference.

**Section 8. Annual Meeting.** Annual meetings shall be held at such time and place as shall be determined by the Board of Directors and designated in the notice or waiver of notice of the meeting.

**Section 9. Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the directors.

**Section 10. Call of Special Meetings.** The president may call, or upon the request of a majority of the directors, the secretary shall call, special meetings of the Board of Directors, as appropriate.

**Section 11. Notice of Special Meetings.** Notice of special meetings of the directors shall be in writing, signed by the president, or the secretary, and shall be served personally or sent to each director, as appropriate, by mail or telegram addressed to his or her last known address at least seven (7) days before the time designated for such meeting. Notice of special meetings shall state the time and place of the meeting; the purpose or purposes of such meetings need not be specified, unless otherwise required in the Articles of Incorporation or these Bylaws.

**Section 12. Waiver of Notice.** Whenever notice is required to be given to any director by the General Laws of the Commonwealth of Virginia, the Articles of Incorporation or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Such waiver need not specify the purpose or purposes of the meeting.

**Section 13. Quorum.** A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, unless otherwise required by the General Laws of the Commonwealth of Virginia, the Articles of Incorporation or these Bylaws. However, if a quorum is not present at any meeting, those directors present

thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

**Section 14. Action by Majority Vote.** Except as required by the General Laws of the Commonwealth of Virginia, the Articles of Incorporation or these Bylaws, any action by a majority of the directors present at a meeting at which a quorum of directors is present shall be deemed the action of the Board of Directors.

**Section 15. Action by Written Consent.** Any action required or permitted to be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

#### **ADVISORY BOARD; COMMITTEES**

**Section 16. Advisory Board.** The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may appoint one or more persons to serve on an Advisory Board for whatever period the Board of Directors determines. Directors of the Foundation shall not serve on the Advisory Board, but the Board of Directors may appoint any other person it deems knowledgeable on one or more issues of concern to the Foundation. The Advisory Board shall serve in an advisory capacity only. The Advisory Board shall not have any authority of its own, nor exercise any authority over the Board of Directors. The Board of Directors is under no obligation to solicit or follow the advice of the Advisory Board. All decisions of the Board of Directors shall be made independent of the Advisory Board. The



Board of Directors shall decide what, if any, compensation or reimbursement of expenses is appropriate for members of the Advisory Board.

**Section 17. Executive Committee.** The Board of Directors may from time to time designate one-third (1/3) of their number, but not less than two (2) directors, to constitute an Executive Committee of the Foundation. The Executive Committee shall have the full power to carry out the policies established by the directors and to manage the affairs of the Foundation as necessary during the interim periods between meetings of the directors.

**Section 18. Designation of Additional Committees.** The directors may from time to time designate from among their members not less than two (2) of their number, to constitute a committee or committees as deemed necessary and proper. The directors shall have the power at any time to: (i) designate a member of such committee as its chairman; (ii) fill vacancies on any committee; (iii) change the membership of any committee; or (iv) discharge a committee.

**Section 19. Committee Powers.** Each committee shall have, and may exercise, such powers not inconsistent with the General Laws of the Commonwealth of Virginia, the Articles of Incorporation or these Bylaws, as authorized by the directors. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him or her by law. The members of a committee shall act only as a committee.

**Section 20. Committee Term.** Members of a committee shall serve for a term of two (2) years, until the next annual meeting of the Board of Directors and until their successors are appointed, or until their earlier resignation, removal with or without cause, or death, or until the committee shall sooner be discharged by the Board of Directors.

**Section 21. Committee Meetings.** Meetings of a committee may be held within or without the Commonwealth of Virginia, and may be held by means of telephone conference. A majority of any such committee may fix the time and place of its meetings. Each committee shall keep records of its actions and report such actions to the Board of Directors and the president.

**Section 22. Committee Quorum/Action.** A majority of the then serving members of any committee shall constitute a quorum. Any action of the majority of those present at a meeting at which a quorum is present shall be deemed the action of the committee, except when a committee has only two (2) members, then any action must be by unanimous consent.

### **ARTICLE III**

#### **OFFICERS**

**Section 1. Designation.** The officers of the Foundation shall consist of a president, a treasurer, and a secretary, and may include one (1) or more vice presidents and such other officers, assistant officers and agents as may be deemed necessary, each to have such duties and authority as are provided in these Bylaws, or as the Board of Directors may from time to time

determine. Any two (2) or more offices may be held by the same person, except (i) the offices of president and vice president, and (ii) the offices of president and secretary.

**Section 2. Election.** The officers shall be elected by the directors immediately following the election of directors at the annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient.

**Section 3. Term.** Officers shall serve for a term of two (2) years, until the next annual meeting of the Board of Directors and until their successors are elected and qualified, or until their earlier resignation, removal or death.

**Section 4. Resignations.** Any officer may resign at any time by notifying the Board of Directors in writing. Such resignation shall take effect at the time specified therein. Acceptance by the directors of such resignation shall not be necessary to make it effective.

**Section 5. Removal.** Any officer may be removed, either with or without cause, by a majority vote of the directors at any regular or special meeting.

**Section 6. Vacancies.** A vacancy in any office caused by resignation, removal or death may be filled for the unexpired term of the predecessor in office by the directors at any regular or special meeting.

**Section 7. President.** The president shall have general supervision over the affairs of the Foundation, and shall perform all duties incident thereto and have such power as may from time to time be assigned by the directors.

**Section 8. Vice President.** The vice president, if there is one, shall perform such duties and have such other powers as the directors or the president may from time to time prescribe. In the absence or disability of the president, the vice president shall perform the duties and exercise the powers of the president.

**Section 9. Treasurer.** The treasurer shall: (i) collect and keep an account of all moneys received and expended for the use of the Foundation; (ii) deposit sums received by the Foundation in the name of the Foundation in such depositories as shall be approved by the directors; (iii) present reports of the finances of the Foundation at each annual meeting and when called upon by the president; and (iv) perform such related duties as shall be assigned by the directors or the president. The funds, books and vouchers in the hands of the treasurer shall at all times be subject to the inspection, supervision and control of the directors and the president. At the expiration of his or her term of office, the treasurer shall turn over to his or her successor-in-office all books, records, monies and other properties of the Foundation.

**Section 10. Secretary.** The secretary shall: (i) act as secretary of all meetings of the Board of Directors and the committees (if any); (ii) maintain the minutes thereof in the proper book or books; (iii) see that the reports, statements and other documents required by law are properly maintained and filed; and (iv) in general, perform all the duties incident to the office of

secretary and such related duties as may from time to time be assigned by the directors or the president. The books, records and papers in the hands of the secretary shall at all times be subject to the inspection, supervision and control of the directors and the president. At the expiration of his or her term of office, the secretary shall turn over to his or her successor-in-office all books, records, papers and other properties of the Foundation.

**Section 11. Other Officers.** Other officers elected or appointed by the directors shall, in general, perform such duties and have such powers as shall be assigned to them by the directors or the president.

#### **ARTICLE IV**

##### **COMPENSATION OF DIRECTORS AND OFFICERS**

**Section 1. Compensation of Directors.** Directors may receive salaries or other compensation for services rendered, as may be fixed or determined from time to time, provided that such salaries or compensation shall be reasonable and not excessive in amount and shall be for only those services which are reasonable and necessary for the performance of the Foundation's purposes. The directors may authorize reimbursement for all reasonable expenses incurred in connection with the performance of services for the Foundation, including but not limited to attendance at annual, regular or special meetings of the Foundation. Nothing herein contained shall be construed to preclude any director from serving the Foundation in any other capacity.

**Section 2. Compensation of Officers.** Salaries or other compensation of the officers may be fixed from time to time by the directors, provided that such salaries and compensation shall not be excessive in amount and shall be for services which are reasonable and necessary for performance of the Foundation's purposes.

## **ARTICLE V**

### **LIABILITY AND INDEMNIFICATION**

**Section 1. Liability.** In the absence of fraud or bad faith, the directors of the Foundation shall not be personally liable for its debts, obligations or liabilities.

**Section 2. Indemnification.** The Foundation shall indemnify each director, officer, or employee, present or former, to the maximum extent permitted by law against all cost and expense reasonably incurred by or imposed upon him or her in connection with any action, suit, or proceeding in which he or she may be involved by reason of being or having been a director, officer, or employee. The foregoing right of indemnification shall not be exclusive of other rights to which any such director, officer, or employee may be entitled as a matter of law.

**Section 3. Insurance.** The Foundation shall have the power to purchase directors and officers liability insurance on behalf of any such person who is or was a director or officer of the Foundation.

## ARTICLE VI

### GENERAL PROVISIONS

**Section 1. Execution of Contracts.** The directors, except as otherwise provided in these Bylaws, may prospectively or retroactively authorize any officer or officers, agent or agents, in the name and on behalf of the Foundation, to enter into any contract, or execute and deliver any instrument as may be necessary to carry out the purposes of the Foundation. Any such authority may be general or confined to specific instances.

**Section 2. Loans.** The directors may authorize the president or any other officer or agent of the Foundation to: (i) obtain loans and advances at any time for the Foundation from any bank, trust company, firm, corporation, individual or other institution; (ii) make, execute and deliver promissory notes, bonds or other certificates or evidences of indebtedness of the Foundation; and (iii) pledge and hypothecate, or transfer any securities or other property of the Foundation as security for any such loans or advances. Such authority conferred by the directors may be general or confined to specific instances. No loans shall be made by the Foundation to any director or officer thereof.

**Section 3. Gifts.** The directors may accept on behalf of the Foundation any contribution, gift, bequest or devise to be used to achieve the purposes of the Foundation.

**Section 4. Investments.** The Foundation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any

funds held by it according to the judgment of the directors and restricted to the prudent investments which a director is or may hereafter be permitted by law to make.

**Section 5. Voting of Securities Held by the Foundation.** Stocks and other securities owned by the Foundation shall be voted, in person or by proxy, as the directors may specify. In the absence of any direction by the directors, such stocks and securities shall be voted as the president may determine.

**Section 6. Books and Records.** There shall be kept at the principal office of the Foundation, correct books of accounts of all the business and transactions of the Foundation.

**Section 7. Depositories.** The funds of the Foundation not otherwise employed shall from time to time be deposited to the order of the Foundation in such banks, trust companies or other depositories as the directors may select, or as may be selected by any one (1) or more officers or agents of the Foundation to whom such power may from time to time be delegated by the directors.

**Section 8. Signatories.** All checks, drafts and other orders for payment of money from the funds of the Foundation, and all notes and other evidences of indebtedness of the Foundation shall be signed on behalf of the Foundation in such manner as shall from time to time be determined by the directors. In the absence of such determination by the directors, such instruments shall be signed by either the president or the treasurer of the Foundation.



**Section 9. Annual Audit.** The directors may require an annual audit be made of the books and accounting records of the Foundation.

**Section 10. Fiscal Year.** The fiscal year of the Corporation shall end on the last day of December, or on such other date as may be fixed from time to time by the Board of Directors.

**Section 11. Corporate Seal.** The Foundation shall have a corporate seal with its name, year of incorporation and the words "Corporate Seal, Commonwealth of Virginia" inscribed thereon. The seal shall be maintained in the custody of the secretary and used by him or her, or any other officer so authorized by the directors, by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced on any instrument or document as may be required by law, these Bylaws, the directors or the president. The presence or absence of the seal on any instrument, or its addition thereto, shall not affect the character, validity or legal effect of the instrument in any respect.

## **ARTICLE VII**

### **AMENDMENTS**

These Bylaws, or any one (1) or more of the provisions thereof, may be altered, amended or repealed and new Bylaws adopted by a two-thirds (2/3) vote of the directors then in office at a meeting of the directors expressly called for that purpose. Notice of the intent to alter, amend or repeal and adopt new Bylaws shall be given in accordance with Article II, Section 11 hereof.

## ARTICLE VIII

### EFFECT OF PROVISIONS OF LAW AND ARTICLES OF INCORPORATION

Each of the provisions of these Bylaws shall be subject to and controlled by specific provisions of the General Laws of the Commonwealth of Virginia or the Articles of Incorporation which relate to their subject matter, and shall also be subject to any exceptions or more specific provisions dealing with the subject matter appearing in these Bylaws, as amended from time to time.

**SECRETARY'S CERTIFICATE**

Ronald J Ash

I, [INSERT NAME], Secretary of The Pruitt Foundation, Inc., a nonprofit corporation formed and existing under the General Laws of the Commonwealth of Virginia (the "Corporation"), do hereby certify that the foregoing is a true and complete copy of the Amended and Restated Bylaws of the Corporation as submitted to, and adopted by, the directors of the Corporation as of the 2nd day of JULY, 2012.

IN WITNESS WHEREOF, I have hereunder subscribed my name and affixed the Seal of the Corporation on this 2nd day of JULY, 2012.

  
[INSERT NAME], Secretary

Ronald J Ash

[Corporate Seal]

## Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file)** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on **e-file for Charities & Nonprofits**.

### **Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>THE PRUITT FOUNDATION, INC.</b>	Employer identification number (EIN) or <b>20-1151002</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>14900 BOGLE DRIVE SUITE 204</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>CHANTILLY, VA 20151</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)  **0**  **4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**CECIL PRUITT JR**

- The books are in the care of ► **14900 BOGLE DRIVE SUITE 204 - CHANTILLY, VA 20151**  
Telephone No. ► **703-631-2217** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year or
- ☒ tax year beginning **JUL 1, 2012** and ending **DEC 31, 2012**

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☒ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 1-2013)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the due date for filing your return See instructions	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions <b>THE PRUITT FOUNDATION, INC.</b>	Employer identification number (EIN) or <b>20-1151002</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>14900 BOGLE DRIVE SUITE 204</b>	Social security number (SSN)
City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>CHANTILLY, VA 20151</b>		

Enter the Return code for the return that this application is for (file a separate application for each return)

**0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**CECIL PRUITT JR**

• The books are in the care of **14900 BOGLE DRIVE SUITE 204 - CHANTILLY, VA 20151**

Telephone No. **703-631-2217**

FAX No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

**4** I request an additional 3-month extension of time until **NOVEMBER 15, 2013.**

**5** For calendar year , or other tax year beginning **JUL 1, 2012**, and ending **DEC 31, 2012**.

**6** If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☒ Change in accounting period

**7** State in detail why you need the extension

**AN ADDITIONAL EXTENSION OF TIME TO FILE IS RESPECTFULLY REQUESTED  
SINCE WE ARE STILL WAITING TO RECEIVE ALL THE NECESSARY INFORMATION IN  
ORDER TO FILE A COMPLETE AND ACCURATE INCOME TAX RETURN.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$	<b>12,000.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	<b>8b</b>	\$	<b>0.</b>
<b>c</b> <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$	<b>12,000.</b>

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature

Title **CPA**

Date

Form 8868 (Rev. 1-2013)