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EXTENSION GRANTED UNTIL NOVEMBER 17, 2014  
Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No. 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation <b>THE BEIRNE CARTER FOUNDATION</b>		A Employer identification number <b>54-1397827</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1802 BAYBERRY COURT, SUITE 401</b>	Room/suite	B Telephone number <b>(804) 521-0272</b>
City or town, state or province, country, and ZIP or foreign postal code <b>RICHMOND, VA 23226</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 31,168,463.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		529,588.	529,588.		STATEMENT 1
5a Gross rents		<12,945.>	<12,945.>		STATEMENT 2
b Net rental income or (loss) <12,945.>					
6a Net gain or (loss) from sale of assets not on line 10		1,618,079.			
b Gross sales price for all assets on line 6a 3,123,955.					
7 Capital gain net income (from Part IV, line 2)			1,618,079.		
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		67,297.	67,297.		STATEMENT 3
12 Total. Add lines 1 through 11		2,202,019.	2,202,019.		
13 Compensation of officers, directors, trustees, etc		28,000.	14,000.		14,000.
14 Other employee salaries and wages		55,235.	0.		55,235.
15 Pension plans, employee benefits					
16a Legal fees STMT 4		16,826.	0.		0.
b Accounting fees STMT 5		12,695.	0.		0.
c Other professional fees STMT 6		280,963.	280,963.		0.
17 Interest		69,255.	0.		0.
18 Taxes STMT 7		77,384.	17,614.		4,429.
19 Depreciation and depletion					
20 Occupancy		23,967.	0.		23,967.
21 Travel, conferences, and meetings		533.	0.		0.
22 Printing and publications					
23 Other expenses STMT 8		47,115.	37,019.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		611,973.	349,596.		97,631.
25 Contributions, gifts, grants paid		1,343,190.			1,343,190.
26 Total expenses and disbursements. Add lines 24 and 25		1,955,163.	349,596.		1,440,821.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		246,856.			
b Net investment income (if negative, enter -0-)			1,852,423.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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	1,346,839.	1,070,655.	1,070,655.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 9	24,124,766.	24,647,779.	30,059,258.
14 Land, buildings, and equipment: basis ▶	38,550.			
Less accumulated depreciation ▶		38,550.	38,550.	38,550.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		25,510,155.	25,756,984.	31,168,463.
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 ▶ STATEMENT 10)	1,944.	1,917.	
23 Total liabilities (add lines 17 through 22)		1,944.	1,917.	
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	25,508,211.	25,755,067.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances		25,508,211.	25,755,067.	
31 Total liabilities and net assets/fund balances		25,510,155.	25,756,984.	

## 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	25,508,211.
2 Enter amount from Part I, line 27a	2	246,856.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	25,755,067.
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	25,755,067.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 3,123,955.		1,505,876.	1,618,079.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			1,618,079.	
2 Capital gain net income or (net capital loss)		2		1,618,079.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2012	1,382,522.	28,813,243.	.047982
2011	1,371,231.	28,762,158.	.047675
2010	1,357,567.	29,069,470.	.046701
2009	1,533,062.	28,188,675.	.054386
2008	1,592,106.	29,073,568.	.054761
2 Total of line 1, column (d)			2 .251505
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 .050301
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 29,958,498.
5 Multiply line 4 by line 3			5 1,506,942.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18,524.
7 Add lines 5 and 6			7 1,525,466.
8 Enter qualifying distributions from Part XII, line 4			8 1,440,821.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	37,048.
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	37,048.
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	37,048.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	34,040.	
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	34,040.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	342.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,350.	
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 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 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		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		X
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?	X	
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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2013 or the taxable year beginning in 2013 (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

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ► <b>WWW.BCARTERFDN.ORG</b>	13	X	
14	The books are in care of ► <b>BRYAN BROTHERS, INC.</b> Telephone no. ► <b>(804) 285-7700</b> Located at ► <b>1802 BAYBERRY COURT, SUITE 401, RICHMOND, VA</b> ZIP+4 ► <b>23226</b>			
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 2013, 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2013?		1c
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 2013 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 2013)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2013?		4b

**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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(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
ROSSIE CARTER HUTCHESON 1802 BAYBERRY COURT, SUITE 401 RICHMOND, VA 23226	PRESIDENT 5.00	12,000.	0.	0.
TALFOURD H. KEMPER, ESQ. 10 S. JEFFERSON ST., SUITE 1400 ROANOKE, VA 24038-4125	SECRETARY/TREASURER 1.00	8,000.	0.	0.
KENNETH C. LAUGHON PO BOX 8937 ROANOKE, VA 24014	VICE PRESIDENT 1.00	8,000.	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

**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."**

[illegible]**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		

<b>Part IX-B</b>	<b>Summary of Program-Related Investments</b>
------------------	---

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		
3	All other program-related investments. See instructions.	

**Total. Add lines 1 through 3**

0.

Form **990-PF** (2013)



**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>	2,604,470.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,655,461.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	26,154,788.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	30,414,719.
<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>	30,414,719.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	456,221.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	29,958,498.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,497,925.

**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>	1,497,925.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	37,048.
<b>b</b>	Income tax for 2013. (This does not include the tax from Part VI.)	<b>2b</b>	9,590.
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	46,638.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,451,287.
<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>	1,451,287.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,451,287.

**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>	1,440,821.
<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>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,440,821.
<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>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,440,821.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7				1,451,287.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only			1,397,730.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2013:				
<b>a</b> From 2008				
<b>b</b> From 2009				
<b>c</b> From 2010				
<b>d</b> From 2011				
<b>e</b> From 2012				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ► \$ 1,440,821.				
<b>a</b> Applied to 2012, but not more than line 2a			1,397,730.	
<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 2013 distributable amount				43,091.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2013 (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	0.			
<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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				1,408,196.
<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 2008 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2009				
<b>b</b> Excess from 2010				
<b>c</b> Excess from 2011				
<b>d</b> Excess from 2012				
<b>e</b> Excess from 2013				

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 3 Subtract line 2d from line 2c.
  - 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

### 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).)

**NONE**

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE [BCARTERFN.ORG](http://BCARTERFN.ORG)

- 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
<b>a</b> Paid during the year				
ACCESS NOW, INC. RICHMOND, VA	NONE		GENERAL PURPOSES	5,000.
ANNA JULIA COOPER EPISCOPAL SCHOOL RICHMOND, VA	NONE		TO IMPLEMENT "WHEN LEARNING CLICKS" PROJECT TO INTEGRATE INSTRUCTIONAL TECHNOLOGY INTO CORE	35,500.
APPLE RIDGE FARM, INC. ROANOKE, VA	NONE		RENOVATE THREE CABOSES AS GUEST CABINS	42,600.
ARC OF GREATER RICHMOND RICHMOND, VA	NONE		ASSIST WITH FUNDING CONSTRUCTION OF HANDICAP ACCESSIBLE PARK	15,000.
BEIRNE B CARTER CENTER FOR IMMUNOLOGY RESEARCH CHARLOTTESVILLE, VA	NONE		GENERAL PURPOSES	50,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>1,343,190.</b>
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>				<b>0.</b>

3a 3b

Form 990-PF (2013)



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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	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.		

[illegible]

**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
N/A		

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) is based on all information of which preparer has any knowledge.				SECRETARY / TREASURER	May the IRS discuss this return with the preparer shown below (see instr. 7)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee <i>Bryan H. Beyer</i>		Date <i>11/11/14</i>	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>[Signature]</i>	Date <i>11/05/14</i>	Check <input type="checkbox"/> if self-employed	PTIN	
	BRYAN BROTHERS, INC.				P00294400	
	Firm's name ▶ BRYAN BROTHERS, INC.			Firm's EIN ▶ 54-0721706		
	Firm's address ▶ 1802 BAYBERRY CT, SUITE 401 RICHMOND, VA 23226-3773			Phone no. (804) 285-7700		

Form **990-PF** (2013)

**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	FROM PASSTHRU ENTITIES	P		12/31/13
b	FROM PASSTHRU ENTITIES	P		12/31/13
c	PIMCO TOTAL RETURN FUND LONG-TERM CAPITAL GAIN	P		12/31/13
d	601.61 SHARES TIFF ABSOLUTE RETURN POOL II	P	06/28/02	01/18/13
e	374.328S TIFF ABSOLUTE RETURN POOL II	P	06/28/02	01/31/13
f	LITIGATION PROCEEDS	P		VARIOUS
g	BENCHMARK FREE ALLOCATION FUND-L/T CAPITAL GAIN	P		VARIOUS
h	PRIVATE ADVISORS DISTRESSED OPPORTUNITIES FUND- E	P	01/02/03	12/31/13
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 180,248.			180,248.
b 677,536.			677,536.
c 10,240.			10,240.
d 1,233,000.		928,372.	304,628.
e 767,000.		577,504.	189,496.
f 1,684.			1,684.
g 28,490.			28,490.
h 225,757.			225,757.
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			180,248.
b			677,536.
c			10,240.
d			304,628.
e			189,496.
f			1,684.
g			28,490.
h			225,757.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,618,079.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**Part 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
BLUE RIDGE LAND CONSERVANCY ROANOKE, VA	NONE		GENERAL PURPOSES (HONORARIUM)	4,500.
BOYS AND GIRLS CLUBS OF METRO RICHMOND RICHMOND, VA	NONE		UNDERWRITE TEEN LEADERSHIP DEVELOPMENT PROGRAM FOR TWO YEARS	58,000.
CHILDREN'S TRUST FOUNDATION ROANOKE VALLEY ROANOKE, VA	NONE		CUNSTRUCT NEW SECOND FLOOR HALLWAY ENTRANCE TO THE CHILDREN'S ADVOCACY CENTER	7,500.
CHIP OF ROANOKE VALLEY ROANOKE, VA	NONE		FOURTEEN THINK PAD COMPUTERS FOR ALL HOME VISITING STAFF	14,280.
COMMUNITY IDEA STATIONS RICHMOND, VA	NONE		GENERAL PURPOSES	1,500.
COMMUNITY IDEA STATIONS RICHMOND, VA	NONE		SUPPORT PHASE ONE OF A \$5.0 MILLION CAPITAL CAMPAIGN FOR STATION UPGRADES	100,000.
CROSSOVER HEALTHCARE MINISTRY RICHMOND, VA	NONE		TECHNOLOGICAL UPGRADES FOR DENTAL CLINICS	50,000.
CYSTIC FIBROSIS FOUNDATION, VIRGINIA CHAPTER RICHMOND, VA	NONE		STARRY NIGHT GALA	1,000.
FAMILY PROMISE OF GREATER ROANOKE ROANOKE, VA	NONE		GENERAL PURPOSES	1,500.
FOUNDATION FOR HISTORIC CHRIST CHURCH, INC, RICHMOND, VA	NONE		GENERAL PURPOSES (HONORARIUM)	5,500.
<b>Total from continuation sheets</b>				<b>1,195,090.</b>



**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
GOODWILL INDUSTRIES OF THE VALLEYS, INC RADFORD, VA	NONE		PURCHASE SECOND-HAND CATERPILLAR PALLET LOADER FOR GOODWILL'S PALLET PRODUCTION SHOP	75,000.
LEWIS GINTER BOTANICAL GARDEN RICHMOND, VA	NONE		SPLENDOR UNDER GLASS	1,000.
NORTH CROSS SCHOOL ROANOKE, VA	NONE		IMPROVEMENTS TO CARTER ATHLETIC CENTER	410,000.
ORANGE COUNTY FREE CLINIC ORANGE, VA	NONE		GENERAL PURPOSES (MEMORIAL)	1,500.
RICHMOND BALLET RICHMOND, VA	NONE		REPLACEMENT OF DANCE FLOORS IN BALLET'S STUDIOS	30,000.
RICHMOND HILL RICHMOND, VA	NONE		GENERAL PURPOSES	10,000.
ROANOKE VALLEY STUDENT TROUBLE CENTER, INC. (DBA TRUST HOUSE) ROANOKE, VA	NONE		ACQUIRE CRITICALLY NEEDED COMPUTER EQUIPMENT	11,477.
SHIRLEY PLANTATION FOUNDATION CHARLES CITY, VA	NONE		GENERAL PURPOSES	10,000.
SOUTHERN ENVIRONMENTAL LAW CENTER RICHMOND, VA	NONE		GENERAL PURPOSES	10,000.
SOUTHERN METHODIST UNIVERSITY DALLAS, TX	NONE		MEADOW SCHOOL OF THE ARTS	15,000.
<b>Total from continuation sheets</b>				

**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
ST. JOHN'S CHURCH (RICHMOND) RICHMOND, VA	NONE		GENERAL FUND	20,000.
ST. JOHN'S CHURCH FOUNDATION RICHMOND, VA	NONE		ASSIST WITH ROOF REPLACEMENT	30,000.
THE NATURE CONSERVANCY VIRGINIA CHAPTER CHARLOTTESVILLE, VA	NONE		ASSIST IN REDUCING OUTSTANDING DEBT IN CONNECTION WITH PURCHASE OF WARM SPRINGS MOUNTAIN	62,500.
THE VIRGINIA COLLEGE FUND RICHMOND, VA	NONE		ADA ENHANCEMENTS FOR FUND'S CONSTITUENT COLLEGES	15,000.
UNIVERSITY OF THE SOUTH SEWANEE, TN	NONE		FUNDING FOR INTERNSHIP THROUGH THE SOCIAL ENTREPRENEURSHIP EDUCATION INSTITUTE	33,333.
VIRGINIA EPISCOPAL SCHOOL LYNCHBURG, VA	NONE		CLERGY CHILDREN'S FUND	40,000.
VIRGINIA MUSEUM OF TRANSPORTATION, INC. ROANOKE, VA	NONE		NEW EXHIBIT ABOUT AFRICAN AMERICANS WORKING ON NORFOLK & WESTERN AND NORFOLK & SOUTHERN RAILROADS	15,000.
WEST POINT ASSOCIATION OF GRADUATES WEST POINT, NY	NONE		DEAN'S FUND AND ACADEMY SUPERINTENDENT'S FUND	150,000.
WESTMINSTER CANTERBURY FOUNDATION RICHMOND, VA	NONE		CHAPLAIN'S DISCRETIONARY FUND	10,000.
WORLD PEDIATRIC PROJECT RICHMOND, VA	NONE		TREASURES IN PARADISE GALA	1,500.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ANNA JULIA COOPER EPISCOPAL SCHOOL

TO IMPLEMENT "WHEN LEARNING CLICKS" PROJECT TO INTEGRATE INSTRUCTIONAL  
TECHNOLOGY INTO CORE CURRICULUM.

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND	40,444.	0.	40,444.	40,444.	
BENCHMARK-FREE ALLOCATION FUND III	107,561.	0.	107,561.	107,561.	
DIVIDENDS FROM PASSTHROUGH ENTITIES	236,458.	0.	236,458.	236,458.	
INSURED DEPOSIT PROGRAM	340.	0.	340.	340.	
INTEREST FROM PASSTHROUGH ENTITIES	98,001.	0.	98,001.	98,001.	
PIMCO TOTAL RETURN FUND	46,784.	0.	46,784.	46,784.	
TO PART I, LINE 4	529,588.	0.	529,588.	529,588.	

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FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FROM PASSTHROUGH ENTITIES	1	<12,945.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<12,945.>

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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
FROM PASSTHROUGH ENTITIES	67,297.	67,297.	
TOTAL TO FORM 990-PF, PART I, LINE 11	67,297.	67,297.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	16,826.	0.		0.
TO FM 990-PF, PG 1, LN 16A	16,826.	0.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,191.	0.		0.
TAX PREPARATION FEE	6,617.	0.		0.
FINANCIAL STATEMENT PREP	1,887.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	12,695.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	85,736.	85,736.		0.
PORTFOLIO DEDUCTIONS FROM PASSTHROUGH ENTITIES	195,227.	195,227.		0.
TO FORM 990-PF, PG 1, LN 16C	280,963.	280,963.		0.

## FORM 990-PF

## TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES - 990 PF	34,040.	0.		0.
PERSONAL PROPERTY TAX	62.	0.		0.
STATE REGISTRATION	25.	0.		0.
FOREIGN TAXES WITHHELD	5,560.	5,560.		0.
PAYROLL TAXES	4,429.	0.		4,429.
FOREIGN TAXES W/H BY PASSTHROUGH ENTITIES	12,054.	12,054.		0.
FEDERAL EXCISE TAXES - 990 T	7,880.	0.		0.
FEDERAL EXCISE TAXES - 990 PF - 2012	9,284.	0.		0.
FEDERAL EXCISE TAXES - 990 T 2012	473.	0.		0.
FEDERAL EXCISE TAXES - TAX NOTICE	3,577.	0.		0.
TO FORM 990-PF, PG 1, LN 18	77,384.	17,614.		4,429.

## FORM 990-PF

## OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	5,790.	0.		0.
MISCELLANEOUS EXPENSE	424.	0.		0.
INSURANCE	3,617.	0.		0.
OTHER FROM PASSTHROUGH ENTITIES	37,019.	37,019.		0.
BANK FEES	265.	0.		0.
TO FORM 990-PF, PG 1, LN 23	47,115.	37,019.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	COST	24,647,779.	30,059,258.
TOTAL TO FORM 990-PF, PART II, LINE 13		24,647,779.	30,059,258.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES	1,944.	1,917.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,944.	1,917.

The Beirne Carter Foundation  
Schedule of Other Investments  
December 31, 2013

Investment	Book Value	Fair Market Value
Aberdeen Emerging Markets Instl	2,514,290	2,524,313
Benchmark Free Alloc. Fund III	4,560,307	4,988,412
Forester Partners, LP A2 & B2	3,351,117	4,973,374
GMO Forestry Fund 8B	478,541	562,081
Kiltearn Global Equity Fund	1,037,623	1,265,116
MA Endowment Partners, LP	5,585,045	6,370,950
MA Real Assets Fund 2, LP	233,444	280,533
MA Resources Fund 1, LP	668,894	654,144
Metropolitan Real Estate Partners 2008 DCI Fund	422,801	543,446
Pimco Total Return Fund	1,411,237	1,840,159
Private Advisors Distressed Opportunity Fund	1	220,192
Private Advisors Small Company Buyout Fund II	440,606	506,153
Private Advisors Small Company Buyout Fund III	499,397	663,323
Property Holdings IV, LLC	818,023	475,453
TIFF Absolute Return Pool II	2,022,280	3,121,320
TIFF Partners V-International	96,874	108,169
TIFF Partners V-US	104,320	132,177
TIFF Secondary Partners II	402,979	829,943
	<u>24,647,779</u>	<u>30,059,258</u>