

EXTENDED TO NOVEMBER 15, 2018

Return of Private Foundation

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

OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation COMMONWEALTH FOUNDATIONS		A Employer identification number 46-5103846
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number
800 E CANAL STREET	1900	804-643-4200
City or town, state or province, country, and ZIP or foreign postal code RICHMOND, VA 23219		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) \$ 88,906	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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		11,882,674.		N/A	
2 Check <input 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					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
Income modifications					
Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
Other income					
12 Total Add lines 1 through 11		11,882,674.	0.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 1		3,000.	0.		3,000.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 2		160.	0.		160.
24 Total operating and administrative expenses Add lines 13 through 23		3,160.	0.		3,160.
25 Contributions, gifts, grants paid		12,044,645.			12,044,645.
26 Total expenses and disbursements Add lines 24 and 25		12,047,805.	0.		12,047,805.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<165,131.>			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

9-31

8

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	254,037.	88,906.	88,906.
	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				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	254,037.	88,906.	88,906.	
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"/>			
	and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	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	254,037.	88,906.		
30 Total net assets or fund balances	254,037.	88,906.		
31 Total liabilities and net assets/fund balances	254,037.	88,906.		

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	254,037.
2 Enter amount from Part I, line 27a	2	<165,131.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	88,906.
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	88,906.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 NONE			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
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	

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)

N/A

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 doesn't 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))
2016			
2015			
2014			
2013			
2012			

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 50, 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 2017 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)			
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	0.
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	0.
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	0.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	0.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	0.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2018 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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
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 <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.	2	x
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	x
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	x
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	x
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	x
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> NONE		
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 SEE STATEMENT 3	8b	x
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9	x
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	x

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.		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.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: N/A	X	
14 The books are in care of: THE ORGANIZATION Telephone no: 804-643-4200 Located at: 800 EAST CANAL STREET, SUITE 1900, RICHMOND, VA ZIP+4: 23219		
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 2017, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country.		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 checked="" type="checkbox"/> Yes <input 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. <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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: N/A		
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: <input type="checkbox"/>		
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 2017 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 2017.) 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 2017?	4b	X

Form 990-PF (2017)

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 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

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, and 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
ALICE T. GOODWIN 800 E CANAL ST, STE 1900 RICHMOND, VA 23219	DIRECTOR 0.10	0.	0.	0.
WILLIAM H. GOODWIN, JR. 800 E CANAL ST, STE 1900 RICHMOND, VA 23219	DIRECTOR, PRESIDENT/TREASU 0.10	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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	126,775.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	126,775.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	126,775.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,902.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	124,873.
6	Minimum investment return Enter 5% of line 5	6	6,244.

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

1	Minimum investment return from Part X, line 6	1	6,244.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	6,244.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,244.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,244.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	12,047,805.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,047,805.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	12,047,805.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				6,244.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017.				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4. \blacktriangleright \$ 12,047,805.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	12,041,561.			
d Applied to 2017 distributable amount				6,244.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	12,041,561.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	12,041,561.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN CIVIL WAR MUSEUM 1201 E. CLAY STREET RICHMOND, VA 23219		PC	GENERAL SUPPORT	1,375,000.
AMERICAN DIABETES ASSOCIATION 4335 COX ROAD GLEN ALLEN, VA 23060		PC	GENERAL SUPPORT	2,500.
AMERICAN HEART ASSOCIATION 4217 PARK PLACE COURT GLEN ALLEN, VA 23060		PC	GENERAL SUPPORT	5,000.
AMERICAN RED CROSS 420 EAST CARY STREET RICHMOND, VA 23219		PC	GENERAL SUPPORT	202,500.
AN ACHIEVABLE DREAM, INC. 10858 WARWICK BLVD., STE A NEWPORT NEWS, VA 23601		PC	GENERAL SUPPORT	10,000.
Total	SEE CONTINUATION SHEET(S)			3a 12,044,645.
b Approved for future payment				
NONE				
Total				3b 0.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue*						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue*						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		0.		0.
13 Total. Add line 12, columns (b), (d), and (e)						

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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
ART ON WHEELS 3108 WEST LEIGH STREET, #7 RICHMOND, VA 23230		PC	GENERAL SUPPORT	1,000.
ASK 5211 WEST BROAD STREET RICHMOND, VA 23230		PC	GENERAL SUPPORT	2,500.
BOLLING HAXALL HOUSE FOUNDATION 211 E FRANKLIN ST. RICHMOND, VA 23219		PC	GENERAL SUPPORT	1,000.
BON SECOURS RICHMOND HEALTH CARE FNDTN 7229 FOREST AVENUE, SUITE 200 RICHMOND, VA 23226		PC	GENERAL SUPPORT	45,000.
BSA TROOP 444 4200 CARY STREET RD RICHMOND, VA 23221		PC	GENERAL SUPPORT	500.
CENTERSTAGE FOUNDATION 600 E. GRACE STREET, SUITE 400 RICHMOND, VA 23219		PC	GENERAL SUPPORT	8,000.
CHILDREN'S MUSEUM OF RICHMOND 2626 WEST BROAD STREET RICHMOND, VA 23220		PC	GENERAL SUPPORT	1,000.
CHILDSAVERS 200 N. 22ND STREET RICHMOND, VA 23223		PC	GENERAL SUPPORT	3,000.
CHRISTOPHER NEWPORT UNIVERSITY 1 AVENUE OF THE ARTS NEWPORT NEWS, VA 23606-3072		PC	GENERAL SUPPORT	50,000.
COLLEGE OF CHARLESTON FOUNDATION 66 GEORGE ST. CHARLESTON, SC 29424		PC	GENERAL SUPPORT	3,000.
Total from continuation sheets				10,449,645.

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
COLLEGIATE SCHOOL NORTH MOORELAND ROAD RICHMOND, VA 23229		PC	GENERAL SUPPORT	830,000.
COMMUNITIES IN SCHOOLS OF RICHMOND 2922 WEST MARSHALL ST., STE 2 RICHMOND, VA 23230		PC	GENERAL SUPPORT	1,000.
CRISTO REY RICHMOND HIGH SCHOOL 7800 CAROUSEL LANE RICHMOND, VA 23294		PC	GENERAL SUPPORT	34,000.
DARDEN SCHOOL FOUNDATION P. O. BOX 7726 CHARLOTTESVILLE, VA 22906		PC	GENERAL SUPPORT	2,170,000.
DREAMFLIGHT USA, INC. P O BOX 252 GOLDENROD, FL 32733		PC	GENERAL SUPPORT	25,000.
ELK HILL FARM P. O. BOX 99 GOOCHLAND, VA 23063		PC	GENERAL SUPPORT	30,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 308 CROWELL LANE LYNCHBURG, VA 24502		PC	GENERAL SUPPORT	1,000.
FIELD SCHOOL OF CHARLOTTESVILLE P. O. BOX 4234 CHARLOTTESVILLE, VA 22905		PC	GENERAL SUPPORT	2,500.
FIRST TEE OF GREATER RICHMOND 9211 FOREST HILL ROAD, STE 104 RICHMOND, VA 23235		PC	GENERAL SUPPORT	48,750.
FOCUSED ULTRASOUND FOUNDATION 1230 CEDARS COURT, SUITE 206 CHARLOTTESVILLE, VA 22903		PC	GENERAL SUPPORT	75,000.
Total from continuation sheets				

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
FOR LOVE OF MOLLY FOUNDATION 1051 BOROUGHBRIDGE ROAD RICHMOND, VA 23225		PC	GENERAL SUPPORT	4,000.
FRANKLIN-SOUTHAMPTON AREA UNITED WAY P. O. BOX 366 FRANKLIN, VA 23851		PC	GENERAL SUPPORT	1,000.
GARDEN CLUB OF VIRGINIA 12 EAST FRANKLIN STREET RICHMOND, VA 23219		PC	GENERAL SUPPORT	1,000.
GRAND TETON NATIONAL PARK FOUNDATION 25 S WILLOW SUITE 10 JACKSON, WY 83001		PC	GENERAL SUPPORT	2,500.
HABITAT FOR HUMANITY, GREATER TETON AREA P. O. BOX 4194 JACKSON, WY 83001		PC	GENERAL SUPPORT	42,000.
HEART OF VA. COUNCIL, BSA 4015 FITZHUGH AVENUE RICHMOND, VA 23230		PC	GENERAL SUPPORT	7,500.
HIGH STREET UNITED METHODIST CHURCH P. O. BOX 218 FRANKLIN, VA 23851		PC	GENERAL SUPPORT	20,000.
HOLLINGS CANCER CENTER 86 JONATHAN LUCAS STREET, MSC 955 CHARLESTON, SC 29425		PC	GENERAL SUPPORT	10,000.
HUNTERS FOR THE HUNGRY PO BOX 304 BIG ISLAND, VA 24526		PC	GENERAL SUPPORT	500.
JAMES RIVER ASSOCIATION 4833 OLD MAIN STREET RICHMOND, VA 23231		PC	GENERAL SUPPORT	5,250.
Total from continuation sheets				

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
JEFFERSON SCHOLARS FOUNDATION 112 CLARKE COURT CHARLOTTESVILLE, VA 22903		PC	GENERAL SUPPORT	2,000.
JR. BRD SHELTERING ARMS PHYS. REHAB HOSP. P. O. BOX 8762 RICHMOND, VA 23226		PC	GENERAL SUPPORT	1,000.
JUNIOR ACHIEVEMENT OF CENRAL VIRGINIA 7217 WEST BROAD STREET RICHMOND, VA 23294		PC	GENERAL SUPPORT	65,000.
JUNIOR LEAGUE OF RICHMOND 205 WEST FRANKLIN STREET RICHMOND, VA 23220		PC	GENERAL SUPPORT	1,000.
KENAN-FLAGLER BUSINESS SCHOOL FOUNDATION THE KENAN CENTER, CB 3440 CHAPEL HILL, NC 27599-3440		PC	GENERAL SUPPORT	128,000.
KIAWAH ISLAND CONSERVANCY 80 KESTREL COURT KIAWAH ISLAND, SC 29455		PC	GENERAL SUPPORT	1,000.
LAFAYETTE COLLEGE 307 MARKLE HALL EASTON, PA 18042		PC	GENERAL SUPPORT	15,000.
LEWIS GINTER BOTANICAL GARDEN 1800 LAKESIDE AVE HENRICO, VA 23228		PC	GENERAL SUPPORT	5,500.
MARY BALDWIN COLLEGE 318 PROSPECT ST STAUNTON, VA 24401		PC	GENERAL SUPPORT	10,000.
MAYMONT FOUNDATION 1700 HAMPTON STREET RICHMOND, VA 23220		PC	GENERAL SUPPORT	275,000.
Total from continuation sheets				

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
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905-0001		PC	GENERAL SUPPORT	50,000.
MEN'S SHELTER OF CHARLOTTE 1210 N TRYON STREET CHARLOTTE, NC 28206		PC	GENERAL SUPPORT	64,000.
METRO RICHMOND SPORTS BACKERS 100 AVENUE OF CHAMPIONS, STE 300 RICHMOND, VA 23230		PC	GENERAL SUPPORT	13,000.
METRO RICHMOND TENNIS CLUB 1201 LORIEVILLE LANE RICHMOND, VA 23225		PC	GENERAL SUPPORT	2,000.
MILLER SCHOOL OF ALBEMARLE 1000 SAMUEL MILLER LOOP CHARLOTTESVILLE, VA 22903		PC	GENERAL SUPPORT	2,500.
MONROE PARK CONSERVANCY P. O. BOX 25926 RICHMOND, VA 23260		PC	GENERAL SUPPORT	50,000.
NATIONAL MS SOCIETY 4200 INNSLAKE DRIVE, STE 301 GLEN ALLEN, VA 23060		PC	GENERAL SUPPORT	5,000.
NEXTUP 7501 BOULDERS VIEW DRIVE, SUITE 110 RICHMOND, VA 23225		PC	GENERAL SUPPORT	150,000.
PAUL D. CAMP COMMUNITY COLLEGE 100 N COLLEGE DR FRANKLIN, VA 23851		PC	GENERAL SUPPORT	1,000.
PEABODY SCHOOL 1232 STONEY RIDGE ROAD CHARLOTTESVILLE, VA 22902		PC	GENERAL SUPPORT	2,500.
Total from continuation sheets				

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
POSITIVE VIBE FOUNDATION 2825 HATHAWAY ROAD RICHMOND, VA 23225		PC	GENERAL SUPPORT	2,500.
RICHMOND BALLET 407 EAST CANAL STREET RICHMOND, VA 23219		PC	GENERAL SUPPORT	4,000.
RICHMOND SPCA 2519 HERMITAGE RD RICHMOND, VA 23220		PC	GENERAL SUPPORT	5,000.
RICHMOND SYMPHONY 612 EAST GRACE STREET, STE 401 RICHMOND, VA 23219		PC	GENERAL SUPPORT	5,000.
RICK SHARP ALZ FOUNDATION P. O. BOX 42333 HENRICO, VA 23242		PC	GENERAL SUPPORT	2,500.
RIVERSIDE SCHOOL 2110 MCRAE ROAD NORTH CHESTERFIELD, VA 23235		PC	GENERAL SUPPORT	1,000.
ROBERT E. LEE MEMORIAL ASSOCIATION 483 GREAT HOUSE ROAD STRATFORD, VA 22558		PC	GENERAL SUPPORT	7,300.
SCIENCE MUSEUM OF VIRGINIA FOUNDATION P. O. BOX 11624 RICHMOND, VA 23230-0624		PC	GENERAL SUPPORT	2,500.
SPARC 2106-A N HAMILTON STREET RICHMOND, VA 23230		PC	GENERAL SUPPORT	1,000.
SPECIAL OLYMPICS VIRGINIA 3212 SKIPWITH ROAD, SUITE 100 RICHMOND, VA 23294		PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

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
SPORTABLE 1365 OVERBROOK RD., ROOM 2 RICHMOND, VA 23220		PC	GENERAL SUPPORT	1,500.
ST. ANDREW'S SCHOOL 227 S. CHERRY STREET RICHMOND, VA 23220		PC	GENERAL SUPPORT	2,500.
ST. STEPHEN'S EPISCOPAL CHURCH 6000 GROVE AVENUE RICHMOND, VA 23226		PC	GENERAL SUPPORT	226,500.
TEXAS DIAPER BANK 5415 BANDERA ROAD, STE 504 SAN ANTONIO, TX 78238		PC	GENERAL SUPPORT	5,000.
THE FAISON CENTER 1701 BYRD AVENUE RICHMOND, VA 23230		PC	GENERAL SUPPORT	2,260,750.
THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648		PC	GENERAL SUPPORT	2,500.
THE RICHMOND FORUM 6968 FOREST HILL AVENUE RICHMOND, VA 23225		PC	GENERAL SUPPORT	1,470.
THE VIRGINIA HOME 1101 HAMPTON STREET RICHMOND, VA 23220		PC	GENERAL SUPPORT	94,200.
THISTLE FARMS 5122 CHARLOTTE AVE NASHVILLE, TN 37209		PC	GENERAL SUPPORT	20,000.
TREASURER, CHESTERFIELD COUNTY P.O. BOX 26585 RICHMOND, VA 23285-0088		PC	GENERAL SUPPORT	500.
Total from continuation sheets				

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
TUCKAHOE VOLUNTEER RESCUE SQUAD 1101 HORSEPEN RD RICHMOND, VA 23229		PC	GENERAL SUPPORT	500.
U.S. SKI AND SNOWBOARD FOUNDATION BOX 100 PARK CITY, UT 84060		PC	GENERAL SUPPORT	9,000.
UNITED WAY P. O. BOX 91706 RICHMOND, VA 23291-1706		PC	GENERAL SUPPORT	25,000.
UNITED WAY OF COASTAL GEORGIA P. O. BOX 877 BRUNSWICK, GA 31521		PC	GENERAL SUPPORT	1,000.
UNIVERSITY OF VIRGINIA P. O. BOX 400807 CHARLOTTESVILLE, VA 22904-4220		PC	GENERAL SUPPORT	30,000.
UP RVA 4609 WYTHE AVENUE RICHMOND, VA 23226		PC	GENERAL SUPPORT	160,000.
U-TURN, INC. 2101 MAYWILL STREET RICHMOND, VA 23230		PC	GENERAL SUPPORT	1,000.
UVA ALUMNI ASSOCIATION P. O. BOX 400314 CHARLOTTESVILLE, VA 22904-4314		PC	GENERAL SUPPORT	2,500.
UVA CENTER FOR POLITICS BOX 400806 CHARLOTTESVILLE, VA 22904		PC	GENERAL SUPPORT	2,500.
UVA COLLEGE AT WISE 1 COLLEGE AVE. WISE, VA 24293		PC	GENERAL SUPPORT	1,000.
Total from continuation sheets				

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
UVA FUND PO BOX 400314 CHARLOTTESVILLE, VA 22904		PC	GENERAL SUPPORT	2,500.
UVA HEALTH FOUNDATION P. O. BOX 800773 CHARLOTTESVILLE, VA 22908		PC	GENERAL SUPPORT	200,000.
VA FOUNDATION FOR INDEPENDENT COLLEGES 8010 RIDGE ROAD, STE B RICHMOND, VA 23229		PC	GENERAL SUPPORT	2,500.
VILLAGE AT WOOD'S EDGE 1401 NORTH HIGH STREET FRANKLIN, VA 23851		PC	GENERAL SUPPORT	10,000.
VIRGINIA ATHLETICS FOUNDATION P. O. BOX 400883 CHARLOTTESVILLE, VA 22904-4833		PC	GENERAL SUPPORT	101,600.
VIRGINIA BEACH SPCA 3040 HOLLAND ROAD VIRGINIA BEACH, VA 23453		PC	GENERAL SUPPORT	5,000.
VIRGINIA BUSINESS HIGHER ED. COUNCIL 1108 E MAIN ST # 1100 RICHMOND, VA 23219		PC	GENERAL SUPPORT	2,500.
VIRGINIA CENTER FOR INCLUSIVE COMMUNITIES 5511 STAPLES MILL RD., STE 202 RICHMOND, VA 23228		PC	GENERAL SUPPORT	2,500.
VIRGINIA HISTORICAL SOCIETY P. O. BOX 7311 RICHMOND, VA 23221		PC	GENERAL SUPPORT	69,167.
VIRGINIA HOME FOR BOYS AND GIRLS 8716 WEST BROAD STREET RICHMOND, VA 23294		PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

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
VIRGINIA MUSEUM OF FINE ARTS 200 NORTH BOULEVARD RICHMOND, VA 23220-4007		PC	GENERAL SUPPORT	7,906.
VIRGINIA TECH FOUNDATION 902 PRICES FORK RD SUITE 4500 BLACKSBURG, VA 24060		PC	GENERAL SUPPORT	2,505,000.
VIRGINIA THEOLOGICAL SEMINARY 3737 SEMINARY ROAD ALEXANDRIA, VA 22304		PC	GENERAL SUPPORT	5,000.
VIRGINIA WAR MEMORIAL EDUCATION FNDTN. 621 SOUTH BELVIDERE STREET RICHMOND, VA 23220		PC	GENERAL SUPPORT	5,000.
WASHINGTON & LEE UNIVERSITY 204 W WASHINGTON ST. LEXINGTON, VA 24450		PC	GENERAL SUPPORT	267,019.
WESTMINISTER CANTERBURY FOUNDATION 1600 WESTBROOK AVE RICHMOND, VA 23227		PC	GENERAL SUPPORT	5,000.
WORLD GOLF FOUNDATION - THE FIRST TEE 1 WORLD GOLF PLACE ST. AUGUSTINE, FL 32092		PC	GENERAL SUPPORT	100,000.
WORLD PEDIATRIC PROJECT 7201 GLEN FOREST DRIVE, STE 304 RICHMOND, VA 23226		PC	GENERAL SUPPORT	1,233.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization

Employer identification number

COMMONWEALTH FOUNDATIONS

46-5103846

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization COMMONWEALTH FOUNDATIONS	Employer identification number 46-5103846
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>COMMONWEALTH FOUNDATION I (EIN: 62-1668516)</u> <u>800 E CANAL ST, STE 1900</u> <u>RICHMOND, VA 23219</u>	\$ <u>1,412,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	<u>H7 FOUNDATION (EIN: 62-1668517) FKA COMMONWEALTH FOUNDATION II</u> <u>210 RIDGE MCINTIRE ROAD, SUITE 350</u> <u>CHARLOTTESVILLE, VA 22903</u>	\$ <u>6,232,674.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>3</u>	<u>COMMONWEALTH FOUNDATION III (EIN: 62-1668518)</u> <u>800 E CANAL ST, STE 1900</u> <u>RICHMOND, VA 23219</u>	\$ <u>1,412,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	<u>COMMONWEALTH FOUNDATION IV (EIN 62-1668519)</u> <u>800 E CANAL ST, STE 1900</u> <u>RICHMOND, VA 23219</u>	\$ <u>1,412,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>5</u>	<u>COMMONWEALTH FOUNDATION V (EIN 62-1668521)</u> <u>800 E CANAL ST, STE 1900</u> <u>RICHMOND, VA 23219</u>	\$ <u>1,412,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ <u>-</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

COMMONWEALTH FOUNDATIONS

46-5103846

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

COMMONWEALTH FOUNDATIONS

46-5103846

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>		<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>		<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>		<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	<div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div> <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>
	(e) Transfer of gift		
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FORM 990-PF	ACCOUNTING FEES			STATEMENT	1
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	3,000.	0.		3,000.	
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.		3,000.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	160.	0.		160.	
TO FORM 990-PF, PG 1, LN 23	160.	0.		160.	

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	3
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EXPLANATION

VA CODE 57-49 REQUIRES NONPROFIT REGISTRATION/ANNUAL FILING WITH THE ATTORNEY GENERAL ONLY IF THE NONPROFIT WILL SOLICIT CONTRIBUTIONS IN VIRGINIA. COMMONWEALTH FOUNDATIONS DOES NOT SOLICIT CONTRIBUTIONS BY ANY MEANS IN ANY STATE, AND IS NOT REQUIRED TO FILE ITS FORM 990-PF WITH THE VA ATTORNEY GENERAL'S OFFICE.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 4

SEE ATTACHED ELECTION STATEMENT

Commonwealth Foundations

EIN: 46-5103846

2017 Form 990-PF, Part XIII-Undistributed Income, Line 4(c) & Line 7

Out of Corpus (OOC) Election Statement

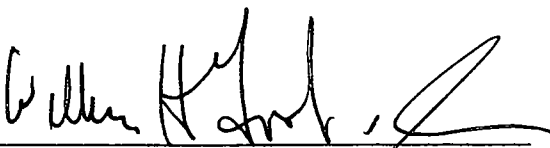
Pursuant to Internal Revenue Code §4942(g)(3) and Treasury Regulations §53.4942(a)-3(d)(2), the Foundation hereby elects to treat \$12,041,561 of current year (2017) qualifying distributions (in excess of immediately preceding year's undistributed income) as being made out of corpus (OOC).

Cash grant payments received by the Foundation totaled \$10,125,000 in 2016 and \$11,882,674 in 2017 from the following foundations:

	<u>EIN</u>	<u>Grants Rec'd during 2016</u>	<u>Distributions made OOC in 2016</u>	<u>Distributions made OOC in 2017</u>
Commonwealth Fdn I	62-1668516	2,025,000	1,972,843	52,157
Commonwealth Fdn II/H7 Fdn	62-1668517	2,025,000	1,972,843	52,157
Commonwealth Fdn III	62-1668518	2,025,000	1,972,842	52,158
Commonwealth Fdn IV	62-1668519	2,025,000	1,972,842	52,158
Commonwealth Fdn V	62-1668521	2,025,000	1,972,842	52,158
Total		10,125,000	9,864,212	260,788

	<u>EIN</u>	<u>Grants Rec'd during 2017</u>	<u>Distributions made OOC in 2017</u>	<u>Distributions made OOC in 2018</u>
Commonwealth Fdn I	62-1668516	1,412,500	1,400,387	12,113
Commonwealth Fdn II	62-1668517	6,232,674	6,179,225	53,449
Commonwealth Fdn III	62-1668518	1,412,500	1,400,387	12,113
Commonwealth Fdn IV	62-1668519	1,412,500	1,400,387	12,113
Commonwealth Fdn V	62-1668521	1,412,500	1,400,387	12,113
Total		11,882,674	11,780,773	101,901

Declaration by:


 William H. Goodwin, Jr., President