

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
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.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning June 1, 2017, and ending May 31, 2018

Name of foundation

C. E. Richardson Benevolent Foundation

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

P. O. Box 1120

City or town, state or province, country, and ZIP or foreign postal code

Pulaski VA 24301-1120

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **5,574,831**
J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number**51-0227549****B** Telephone number (see instructions)**540-980-6628****C** If exemption application is pending, check here ▶ ☐**D** 1. Foreign organizations, check here ▶ ☐2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	135,552	135,552		
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)		124,314		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	135,552	259,866		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	10,000	2,500		7,500
14 Other employee salaries and wages	5,551	1,850		3,701
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	5,509	142		283
19 Depreciation (attach schedule) and depletion				
20 Occupancy	1,200	400		800
21 Travel, conferences, and meetings				
22 Printing and publications	165			165
23 Other expenses (attach schedule)	2,325	775		1,550
24 Total operating and administrative expenses. Add lines 13 through 23	24,750	5,667		13,999
25 Contributions, gifts, grants paid	230,500			230,500
26 Total expenses and disbursements. Add lines 24 and 25	255,250	5,667		244,499
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(119,698)			
b Net investment income (if negative, enter -0-)		254,199		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2017)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	16,723	21,771	21,771
	2 Savings and temporary cash investments	73,085	80,457	80,457
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . .			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	775		
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,513,518	1,512,509	5,472,603
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,604,101	1,614,737	5,574,831
Liabilities	17 Accounts payable and accrued expenses	58	3,582	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	58	3,582	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,852,532	2,852,532	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	(1,248,489)	(1,241,377)	
	30 Total net assets or fund balances (see instructions)	1,604,043	1,611,155	
	31 Total liabilities and net assets/fund balances (see instructions)	1,604,101	1,614,737	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,604,043
2 Enter amount from Part I, line 27a	2	(119,698)
3 Other increases not included in line 2 (itemize) ▶ Capital Gains (Long-Term and Short-Term)	3	126,810
4 Add lines 1, 2, and 3	4	1,611,155
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	1,611,155

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	Hartford Mutual Funds, Inc. MID Cap FD CL-A	P	Var	12/18/2017
b	Essex Property Trust, Inc.	P	5/22/2000	10/25/2017
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 16,033		0	16,033
b 127,814		19,533	108,281
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	124,314
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 }	3	2,496

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 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	243,874	4,634,235	0.0526
2015	218,284	4,531,000	0.0482
2014	224,408	4,483,968	0.0500
2013	206,011	4,094,392	0.0503
2012	161,307	3,822,335	0.0422

2	Total of line 1, column (d)	2	0.2433
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.04866
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	5,314,246
5	Multiply line 4 by line 3	5	258,591
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,542
7	Add lines 5 and 6	7	261,133
8	Enter qualifying distributions from Part XII, line 4 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.	8	244,499

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	5,084
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	
3	Add lines 1 and 2	3	5,084
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,084
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,575
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	1,575
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,509
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 ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b 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.		
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ► \$ <u>None</u> (2) On foundation managers. ► \$ <u>None</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>None</u>		
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.		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year? <u>N/A</u>		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► <u>Virginia</u>		
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 <i>General Instruction G</i> ? If "No," attach explanation	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	✓	
14 The books are in care of ▶ Ruth S. Looney Telephone no. ▶ 540-980-6628 Located at ▶ 202 N. Washington Avenue, Pulaski, VA ZIP+4 ▶ 24301-1120		
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		
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 ▶		✓

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐	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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 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	✓
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	✓

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:		Yes	No
(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	✓
	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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
James D. Miller 616 Cardinal Drive, Pulaski, VA 24301	Trustee 8 hrs.	5,000	Zero	Zero
Phillip Baker 5473 Howell Drive, Dublin, VA 24084	Trustee 8 hrs.	5,000	Zero	Zero
Ruth S. Looney 5948 Lyons Road, Dublin, VA 24084	Manager 6 hrs.	5,551.25	Zero	Zero

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services ▶		None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 Grants are awarded to charitable or educational organizations located in Virginia. See attached list of grants paid during the year.	230,500
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	None

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	5,285,988
b	Average of monthly cash balances	1b	108,686
c	Fair market value of all other assets (see instructions)	1c	500
d	Total (add lines 1a, b, and c)	1d	5,395,174
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,395,174
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	80,928
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,314,246
6	Minimum investment return. Enter 5% of line 5	6	265,712

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	265,712
2a	Tax on investment income for 2017 from Part VI, line 5	2a	5,084
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,084
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	260,628
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	260,628
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	260,628

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	244,499
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	244,499
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	244,499

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				260,628
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			None	
b Total for prior years: 20 <u>13</u> , 20 <u>14</u> , 20 <u>15</u>		None		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	None			
b From 2013	658			
c From 2014	3,092			
d From 2015	None			
e From 2016	15,212			
f Total of lines 3a through e	18,962			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ <u>244,499</u>				
a Applied to 2016, but not more than line 2a			None	
b Applied to undistributed income of prior years (Election required—see instructions)		None		
c Treated as distributions out of corpus (Election required—see instructions)	None			
d Applied to 2017 distributable amount				244,499
e Remaining amount distributed out of corpus	None			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	16,129			16,129
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,833			
b Prior years' undistributed income. Subtract line 4b from line 2b		None		
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		None		
d Subtract line 6c from line 6b. Taxable amount—see instructions		None		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			None	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				None
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)	None			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	None			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	2,833			
10 Analysis of line 9:				
a Excess from 2013	None			
b Excess from 2014	None			
c Excess from 2015	None			
d Excess from 2016	2,833			
e Excess from 2017	None			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling **N/A**

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

See Attached Statement

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

See Attached Statement

- c** Any submission deadlines:

See Attached Statement

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

See Attached Statement

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See attached schedule -- all amounts were given to organizations	N/A	PC	See attached schedule	230,500
Total			▶ 3a	230,500
b Approved for future payment				
Total			▶ 3b	None

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

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

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





Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

C. E. Richardson Benevolent Foundation
51-0227549
Form 990-PF
Y/E May 31, 2018

	Per Books (a)	Investment Expenses (b)	Charitable Purposes (d)
<u>Taxes (Part 1, Line 18):</u>			
Excise Tax	\$5,084		
Payroll Tax	425	\$ 142	\$ 283
	<u>\$5,509</u>	<u>\$ 142</u>	<u>\$ 283</u>
<u>Other Expenses (Part 1, Line 23):</u>			
Supplies and Postage	\$ 331	\$ 110	\$ 221
Telephone and Internet Service	1,994	665	1,329
	<u>\$ 2,325</u>	<u>\$ 775</u>	<u>\$ 1,550</u>

C. E. Richardson Benevolent Foundation
51-0227549
FORM 990-PF
Y/E May 31, 2018

Part II, Line 10 (b)

	<u>Shares</u>	<u>a</u>	<u>b</u>	<u>c</u>
Wells Fargo Account				
Aetna, Inc.	1,200	\$ 7,170.40	\$ 7,170.40	\$ 211,356.00
Allstate Corp	926	6,018.99	6,018.99	86,562.48
American Electric Power, Inc	1,920	30,679.57	30,679.57	130,464.00
A T & T, Inc.	5,467	90,425.02	90,425.02	176,693.44
Bank of America Corp	4,132	36,984.68	36,984.68	119,993.28
B B & T Corp	4,252	32,680.16	32,680.16	223,230.00
Bristol Myers Squibb Co	800	12,216.05	12,216.05	42,096.00
Capital One Financial Co	7,000	17,779.67	17,779.67	658,000.00
Century Link, Inc.	354	17,500.43	17,500.43	6,449.88
Comcast Corp	1,734	4,825.40	4,825.40	54,066.12
Condulent, Inc.	600	-	7,542.34	11,550.00
Discover Financial	390	716.09	716.09	28,805.40
Dominion Energy, Inc.	1,000	32,185.53	32,185.53	64,190.00
Duke Energy Corp	400	18,322.85	18,322.85	30,864.00
Exxon Mobil Corp	924	25,514.95	25,514.95	75,065.76
First Energy Corp	1,734	31,505.28	31,505.28	59,684.28
Frontier Communications Co	51	3,400.73	3,400.73	378.93
General Mills, Inc.	2,000	55,459.07	55,459.07	84,580.00
Home Depot, Inc.	1,000	39,425.57	39,425.57	186,550.00
Kimco Realty Corp	1,000	14,136.66	14,136.66	15,460.00
MDU Resources Group, Inc.	5,137	13,906.61	13,906.61	142,808.60
Morgan Stanley & Co	780	3,968.48	3,968.48	39,109.20
Novartis AG	500	24,391.39	24,391.39	37,260.00
Pfizer, Inc.	3,300	13,609.99	13,609.99	118,569.00
Royal Dutch Shell PLC	800	16,184.99	16,184.99	55,664.00
Schlumberger LTD	650	22,789.92	22,789.92	44,635.50
Suntrust Banks, Inc.	1,920	23,554.56	23,554.56	129,619.20
Verizon Communications	3,320	55,848.59	55,848.59	158,264.40
Vodafone Group PLC	238	1,096.61	1,096.61	6,171.34
Wells Fargo Co	876	29,143.94	29,143.94	47,295.24
WGL Holdings, Inc.	600	11,567.93	11,567.93	52,920.00
Xerox Corp	750	26,480.61	18,938.27	20,385.00
Hartford Midcap Fund	13,726	258,775.19	277,299.39	442,261.57
		\$ 978,265.91	\$ 996,790.11	\$ 3,561,002.62

C. E. Richardson Benevolent Foundation

51-0227549

FORM 990-PF

Y/E May 31, 2018

Part II, Line 10 (b)

	<u>Shares</u>	<u>a</u>	<u>b</u>	<u>c</u>
Edward Jones Account				
Ashland, Inc.	260 \$	- \$	- \$	20,545.20
Atmos Energy Corp	1,000	24,750.00	24,750.00	87,750.00
Boston Properties, Inc.	400	14,564.68	14,564.68	47,836.00
Bristol Myers Squibb Co	900	49,781.03	49,781.03	47,493.00
Campbell Soup Co	1,700	48,642.55	48,642.55	58,820.00
Chevron Corp	1,000	47,396.70	47,396.70	122,190.00
Essex Property Trust, Inc.	700	48,758.13	29,224.74	163,940.00
Home Depot, Inc.	900	46,089.77	46,089.77	168,165.00
Lowes Companies, Inc.	4,000	48,121.50	48,121.50	386,760.00
Merck & Company, Inc.	834	46,005.35	46,005.35	49,281.06
Norfolk Southern Corp	2,600	49,034.52	49,034.52	397,852.00
Valvoline, Inc.	713	-	-	14,823.27
Washington Real Estate INV	1,800	49,720.17	49,720.17	51,696.00
Weingarten Realty Investors	1,800	49,735.59	49,735.59	51,210.00
		<u>\$ 522,599.99</u>	<u>\$ 503,066.60</u>	<u>\$ 1,668,361.53</u>
Stocks in Certificate Form				
Bank of America	8,376 \$	12,651.82 \$	12,651.82 \$	243,239.04
Grand Totals		<u>\$ 1,513,517.72</u>	<u>\$ 1,512,508.53</u>	<u>\$ 5,472,603.19</u>

C. E. RICHARDSON BENEVOLENT FOUNDATION

51-0227549

FORM 990-PF

Y/E May 31, 2018

Part XV, Line 2:

- (a) Ruth S. Looney, Manager
C. E. Richardson Benevolent Foundation
P. O. Box 1120
Pulaski, VA 24301-1120
Telephone 540-980-6628
e-mail: cerichardsonfoundation@gmail.com
- (b) An application for an award grant is made by submitting a completed Application for Grant Funds form, which can be obtained from the Foundation's office. A copy of this form is attached.
- (c) Applications are accepted once a year, after published public notice has been given. The submission deadline is usually about one month after the date of the published notice and is stated in the published notice. During the covered fiscal year, the notice was published on August 10, 11, and 13, 2017 and the deadline for making application was September 15, 2017.
- (d) Awards are restricted to organizations located in Virginia which meet the requirements of Internal Revenue Code Sections 501 (c) (3) and 509 (a) (1), (2) or (3), for projects or purposes which give aid, comfort, support or assistance to children, aged people, indigent adults or crippled or maimed persons in need thereof and to private colleges and universities.