

Form **990-PF**

OMB No 1545-0052

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.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending

CRAIG AND BARBARA BARRETT FOUNDATION
4617 E. OCOTILLO
PARADISE VALLEY, AZ 85253-4032

A Employer identification number

20-1539507

B Telephone number (see instructions)

(602) 840-7439

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 ▶ ☐**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, column (c), line 16)

▶ \$ 415,735.

J Accounting method☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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)**1** Contributions, gifts, grants, etc., received (attach schedule)

10.

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

5,627.

5,627.

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)**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

5,637.

5,627.

0.

13 Compensation of officers, directors, trustees, etc.

0.

14 Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) See St 1

2,607.

c Other professional fees (attach sch)**17** Interest**18** Taxes (attach schedule)(see instrs) See Stm 2

32,685.

19 Depreciation (attach schedule) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 3

179.

169.

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

35,471.

169.

25 Contributions, gifts, grants paid

1,516,284.

1,516,284.

26 Total expenses and disbursements. Add lines 24 and 25

1,551,755.

169.

0.

1,516,284.

27 Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements

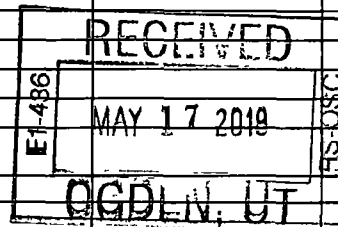
-1,546,118.

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

5,458.

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

0.

SCANNED JUN 11 2019
Operating and Administrative Expenses

| Part III 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 | | | | |
| | 2 | Savings and temporary cash investments | 1,960,438. | 415,735. | 415,735. | |
| | 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 sch) | | | | |
| | | Less: allowance for doubtful accounts | | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10a | Investments — U.S. and state government obligations (attach schedule) | | | | |
| | b | Investments — corporate stock (attach schedule) | | | | |
| | 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) | 1,415. | | | | |
| 16 | Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I) | 1,961,853. | 415,735. | 415,735. | | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | |
| | 22 | Other liabilities (describe) | | | | |
| 23 | Total liabilities (add lines 17 through 22) | 0. | 0. | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input type="checkbox"/> | | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Unrestricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/> | | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 1,961,853. | 415,735. | | |
| | 30 | Total net assets or fund balances (see instructions) | 1,961,853. | 415,735. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 1,961,853. | 415,735. | | | |

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 | 1,961,853. |
| 2 | Enter amount from Part I, line 27a | 2 | -1,546,118. |
| 3 | Other increases not included in line 2 (itemize) | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 415,735. |
| 5 | Decreases not included in line 2 (itemize) | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 415,735. |

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) |
| 1 a N/A | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

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 If gain, also enter in Part I, line 8, column (c). See instructions. 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.)

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)) |
| 2017 | 1,118,281. | 486,663. | 2.297855 |
| 2016 | 2,501,330. | 267,353. | 9.355908 |
| 2015 | 1,377,420. | 765,208. | 1.800060 |
| 2014 | 1,290,577. | 613,114. | 2.104954 |
| 2013 | 894,204. | 863,091. | 1.036048 |

2 Total of line 1, column (d) **2** 16.594825

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** 3.318965

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 **4** 1,447,326.

5 Multiply line 4 by line 3 **5** 4,803,624.

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 55.

7 Add lines 5 and 6 **7** 4,803,679.

8 Enter qualifying distributions from Part XII, line 4 **8** 1,516,284.

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)

| | | | |
|--|----|---------|---------|
| 1 a 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 | 109. |
| 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 | 109. |
| 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 | 109. |
| 6 Credits/Payments | | | |
| a 2018 estimated tax pmts and 2017 overpayment credited to 2018 | 6a | 21,120. | |
| 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 | 21,120. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | 0. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | 10 | 21,011. |
| 11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 21,011. Refunded <input type="checkbox"/> | | 11 | 0. |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|-----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition | | X |
| If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes | | X |
| 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If 'Yes,' has it filed a tax return on Form 990-T for this year? | | N/A |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either | | |
| • By language in the governing instrument, or | | |
| • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered See instructions | | |
| AZ | | |
| 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 C? If 'No,' attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If 'Yes,' complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses | | X |

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Part VII-A Statements Regarding Activities (continued)

| | 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 | 11 | X |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement. See instructions | 12 | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address | 13 | X |
| 14 The books are in care of <u>CRAIG BARRETT</u> Telephone no <u>(602) 840-7439</u> Located at <u>4617 E. OCOTILLO, PARADISE VALLEY</u> ZIP + 4 <u>85253</u> | | |
| 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 | N/A | N/A |
| 16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | X |
| See 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 |
|---|---|-----|
| 1 a During the year, did the foundation (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is 'Yes' to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here | 1 b | N/A |
| 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 2018? | 1 c | 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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| If 'Yes,' list the years | 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) | 2 b | 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. | | |
| 3 a 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 2018 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 2018.) | 3 b | N/A |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4 a | 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 2018? | 4 b | X |

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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

5b N/A

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**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 |
|---|---|---|---|---------------------------------------|
| BARBARA BARRETT 4617 E. OCOTILLO PARADISE VALLEY, AZ 85253-4032 | Vice Pres. 0 | 0. | 0. | 0. |
| CRAIG BARRETT 4617 E. OCOTILLO PARADISE VALLEY, AZ 85253-4032 | President 0 | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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 |
|---|---|------------------|---|---------------------------------------|
| None | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

0

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 |
|--|---------------------|------------------|
| None | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | | 0 |

Part IX-A Summary of Direct Charitable Activities

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

| | Expenses |
|-------|----------|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

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

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

| | Amount |
|---|--------|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions | |
| 3 | |
| Total. Add lines 1 through 3 | 0 |

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Part IX 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 | 1 a |
| b Average of monthly cash balances | 1 b 1,469,367. |
| c Fair market value of all other assets (see instructions) | 1 c |
| d Total (add lines 1a, b, and c) | 1 d 1,469,367. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e 0. |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 0. |
| 3 Subtract line 2 from line 1d. | 3 1,469,367. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 22,041. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 1,447,326. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 72,366. |

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 72,366. |
| 2a Tax on investment income for 2018 from Part VI, line 5 | 2 a 109. |
| b Income tax for 2018 (This does not include the tax from Part VI) | 2 b |
| c Add lines 2a and 2b | 2 c 109. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 72,257. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 |
| 5 Add lines 3 and 4 | 5 72,257. |
| 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 72,257. |

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 | 1 a 1,516,284. |
| b Program-related investments — total from Part IX-B | 1 b |
| 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) | 3 a |
| b Cash distribution test (attach the required schedule) | 3 b |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 1,516,284. |
| 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 1,516,284. |

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 2017 | (c) 2017 | (d) 2018 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2018 from Part XI, line 7 | | | | 72,257. |
| 2 Undistributed income, if any, as of the end of 2018: | | | | |
| a Enter amount for 2017 only. | | | 0. | |
| b Total for prior years: 20 __, 20 __, 20 __ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2018: | | | | |
| a From 2013 | 870,636. | | | |
| b From 2014 | 1,259,923. | | | |
| c From 2015 | 1,371,402. | | | |
| d From 2016 | 2,522,469. | | | |
| e From 2017 | 1,118,281. | | | |
| f Total of lines 3a through e. | 7,142,711. | | | |
| 4 Qualifying distributions for 2018 from Part XII, line 4: \$ | 1,516,284. | | | |
| a Applied to 2017, 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) | 0. | | | |
| d Applied to 2018 distributable amount | | | | 72,257. |
| e Remaining amount distributed out of corpus | 1,444,027. | | | |
| 5 Excess distributions carryover applied to 2018 (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 | 8,586,738. | | | |
| 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 2017. Subtract line 4a from line 2a. Taxable amount — see instructions | | | 0. | |
| f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019. | | | | 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) | 0. | | | |
| 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) | 870,636. | | | |
| 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a | 7,716,102. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2014 | 1,259,923. | | | |
| b Excess from 2015 | 1,371,402. | | | |
| c Excess from 2016 | 2,522,469. | | | |
| d Excess from 2017 | 1,118,281. | | | |
| e Excess from 2018 | 1,444,027. | | | |

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)

(4) Gross investment income.

[illegible]

1 Information Regarding Foundation Managers:

See Statement 4

None

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.

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

c Any submission deadlines:

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

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|--|-------------------|
| <i>a Paid during the year</i> SEE ATTACHED STATEMENT | NONE | PUB CHAR | ALL OF THE CONTRIBUTIONS ARE TO PUBLIC CHARITIES AND NOT RESTRICTED AS TO USE. | 1,516,284. |
| Total | | | | 1,516,284. |
| <i>b Approved for future payment</i> | | | | |
| Total | | | | |

2018

Federal Statements

Page 1

Client 62019

CRAIG AND BARBARA BARRETT FOUNDATION

20-1539507

5/01/19

02.08PM

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|-------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Total | \$ 2,607. | \$ 0. | \$ 0. | \$ 0. |

Statement 2
Form 990-PF, Part I, Line 18
Taxes

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|-----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| ESTIMATED TAXES | \$ 21,120. | | | |
| EXCISE TAX | 11,565. | | | |
| Total | \$ 32,685. | \$ 0. | \$ 0. | \$ 0. |

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|--------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| BANK CHARGES | \$ 169. | \$ 169. | | |
| FEEES AND LICENSES | 10. | | | |
| Total | \$ 179. | \$ 169. | \$ 0. | \$ 0. |

Statement 4
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

BARBARA BARRETT
 CRAIG BARRETT

| DONEE'S NAME | CLASS OF ACTIVITY | DONEE'S ADDRESS | CITY | STATE | ZIP | RELATIONSHIP OF DONEE | ORGL STATUS OF DONEE | AMOUNT GIVEN |
|---|--|--|-------------|-------|-------|--------------------------|--------------------------|---------------|
| Ace Scholarships Montana | General Support | 1201 E Colfax Ave/ Suite 302 | Denver | CO | 80218 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| Ace Scholarships Montana | General Support | 1201 E Colfax Ave/ Suite 302 | Denver | CO | 80218 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| AIA Arizona Interscholastic Assoc | Robotics Competition | 7007 N 18th Street | Phoenix | AZ | 85020 | NONE | 501 c (3) Public Charity | \$ 25,000.00 |
| American Association for the Advancement of Science | General Support | 1200 New York Avenue, NW | Washington | DC | 20005 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| American Indian Science And Engineering Society | General Support | P O Box 90454 | Albuquerque | NM | 87199 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| American Scandinavian Foundation | General Support | 58 Park Avenue | New York | NY | 10016 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| American Scandinavian Foundation | General Support | 58 Park Avenue | New York | NY | 10016 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| ARCS Achievement Rewards for College Scientists | Phoenix Chapter Gift | 3104 East Camelback Rd, PMB 975 | Phoenix | AZ | 85016 | NONE | 501 c (3) Public Charity | \$ 2,500.00 |
| Anzosa Science Center | Membership Presidents Club | 600 E Washington St | Phoenix | AZ | 85004 | NONE | 501 c (3) Public Charity | \$ 2,500.00 |
| Anzosa Science Center | AZ SEF | 600 E Washington St | Phoenix | AZ | 85004 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| ASU Foundation | Thunderbird Project Artemis | P O Box 2260 | Tempe | AZ | 85280 | NONE | 501 c (3) Public Charity | \$ 5,000.00 |
| ASU Foundation | In Support of Gammage | P O Box 2260 | Tempe | AZ | 85280 | NONE | 501 c (3) Public Charity | \$ 2,500.00 |
| ASU Foundation | Melikian Center Annual Advisory Board | P O Box 2260 | Tempe | AZ | 85280 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| BASIS Chandler | General Support | P O Box 13304 | Chandler | AZ | 85248 | NONE | 501 c (3) Public Charity | \$ 27,000.00 |
| BASIS Charter Schools, Inc | BDC/BLA Pledge payments | 7975 N Hayden Road, Suite C240 | Scottsdale | AZ | 85258 | NONE | 501 c (3) Public Charity | \$ 15,000.00 |
| BASIS Schools, Inc | General Support | 7975 N Hayden Road, Suite C240 | Scottsdale | AZ | 85258 | NONE | 501 c (3) Public Charity | \$ 24,000.00 |
| BASIS Texas (BTX Schools, Inc) | Big Give San Antonio | 404 E Ramsey, Suite 106 | San Antonio | TX | 78216 | NONE | 501 c (3) Public Charity | \$ 5,000.00 |
| Cancer Center Foundation of Santa Barbara | General Support | 540 W Pueblo | Santa | CA | 93105 | NONE | 501 c (3) Public Charity | \$ 200.00 |
| Carnegie Institution for Science | General Support | 1530 P Street NW | Washington | DC | 20005 | NONE | 501 c (3) Public Charity | \$ 40,000.00 |
| Committee for Economic Development | Distinguished Performance Awards Dinner | 845 Third Avenue | New York | NY | 10022 | NONE | 501 c (3) Public Charity | \$ 5,000.00 |
| Committee for Economic Development | Membership General Support | 1530 Wilson Blvd , Suite 400 | Arlington | VA | 22209 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| Club of Madrid Foundation | General Support | 120 Wells Avenue | Newton | MA | 02459 | NONE | 501 c (3) Public Charity | \$ 5,000.00 |
| Computer History Museum | General Support | 1401 N Shoreline Blvd | Mountain | CA | 94043 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| Council of American Ambassadors | Annual Membership General Support | 888 17th Street NW, Suite 306 | Washington | DC | 20006 | NONE | 501 c (3) Public Charity | \$ 700.00 |
| Desert Botanical Gardens | Golden Barrel Club | Dept #2053, PO Box 29875 | Phoenix | TX | 75205 | NONE | 501 c (3) Public Charity | \$ 250,000.00 |
| George W Bush Presidential Center | Military Service Initiative | 2943 SMU Blvd | Dallas | TX | 75205 | NONE | 501 c (3) Public Charity | \$ 20,000.00 |
| Girl Scouts-Arizona Cactus Pine | 2018 Inspirational Women-Ruth Getz | 119 E Coronado Road | Phoenix | AZ | 85004 | NONE | 501 c (3) Public Charity | \$ 900.00 |
| Global Leadership Foundation USA | General Support | 3030 Clarendon Blvd, 7th Floor | Arlington | VA | 22077 | NONE | 501 c (3) Public Charity | \$ 100,000.00 |
| Heard Museum | Patron Membership | 2301 N Central Avenue | Phoenix | AZ | 85004 | NONE | 501 c (3) Public Charity | \$ 20,000.00 |
| Hoover Institution | Directors Annual Contribution | 434 Galvez Mall | Stanford | CA | 94305 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| Horatio Alger Association | 2018 Member Pledge | 99 Canal Center Plaza, Suite 320 | Alexandria | VA | 22314 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| Johns Hopkins University | Condoleezza Rice/ Women Who Inspire | 1740 Massachusetts Avenue NW | Washington | DC | 20036 | NONE | 501 c (3) Public Charity | \$ 5,000.00 |
| Junior Achievement of AZ | STEM focus | 636 W Southern Ave | Tempe | AZ | 85282 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| Lasker Foundation | Annual Directors Gift | 405 Lexington Avenue, 32nd flr Ste A | New York | NY | 10117 | NONE | 501 c (3) Public Charity | \$ 217,000.00 |
| Library of Congress | Arizona Book/Photography | 101 Independence Ave , S E | Washington | DC | 20540 | NONE | 501 c (3) Public Charity | \$ 100,000.00 |
| Luke Forward Campaign | Final Pledge payment | 500 N Estrella Parkway, Suite B2 PMB 479 | Goodyear | AZ | 85338 | NONE | 501 c (3) Public Charity | \$ 2,000.00 |
| Mountain States Legal Foundation | General Support | 2596 South Lewis Way | Lakewood | CO | 80227 | NONE | 501 c (3) Public Charity | \$ 24,805.00 |
| National Forest Foundation | Pledge (Sporting Clays Sponsor) | Bldg 27, Ste 3 Fort Missoula Rd | Missoula | MT | 59804 | NONE | 501 c (3) Public Charity | \$ 25,000.00 |
| National Forest Foundation | fourth and final annual pledge | Bldg 27, Ste 3 Fort Missoula Rd | Missoula | MT | 59804 | NONE | 501 c (3) Public Charity | \$ 50,000.00 |
| National Forest Foundation | General Support | Bldg 27, Ste 3 Fort Missoula Rd | Missoula | MT | 59804 | NONE | 501 c (3) Public Charity | \$ 500.00 |
| Peregrine Fund | General Membership | 5688 W Flying Hawk Lane | Boise | ID | 83709 | NONE | 501 c (3) Public Charity | \$ 23,250.00 |
| Phoenix Art Museum | Sponsorship of The Party in the Garden | 1625 N Central Avenue | Phoenix | AZ | 85004 | NONE | 501 c (3) Public Charity | \$ 25,000.00 |
| Phoenix Art Museum | Teotihuacan Exhibition | 1625 N Central Avenue | Phoenix | AZ | 85004 | NONE | 501 c (3) Public Charity | \$ 15,000.00 |
| Phoenix Art Museum | FY19 Board Dues | 1625 N Central Avenue | Phoenix | AZ | 85004 | NONE | 501 c (3) Public Charity | \$ 10,000.00 |
| RAND | Annual Directors Gift | 1776 Main Street, PO Box 2138 | Santa | CA | 90407 | NONE | 501 c (3) Public Charity | \$ 500.00 |
| Ravalli County Museum | General Support | 205 Bedford St | Hamilton | MT | 59840 | NONE | 501 c (3) Public Charity | \$ 100.00 |
| Ravalli County Museum | Membership | 205 Bedford St | Hamilton | MT | 59840 | NONE | 501 c (3) Public Charity | \$ 6,000.00 |
| RMEF | General Support | 5705 Grant Creek Rd | Missoula | MT | 59808 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| Salisbury High School | Robert H. McConnell Memorial Scholarship | 84 Trojan Lane | Salisbury | PA | 15681 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| Salisbury Historical Society | Annual Membership Benefactor | 105 Point Street | Salisbury | PA | 15681 | NONE | 501 c (3) Public Charity | \$ 1,000.00 |
| Salisbury Historical Society | General Support | 105 Point Street | Salisbury | PA | 15681 | NONE | 501 c (3) Public Charity | \$ 2,500.00 |
| Sandra Day O'Connor Institute | Sponsorship of Dinner with Woolsey | PO Box 4425 | Phoenix | AZ | 85030 | NONE | 501 c (3) Public Charity | \$ 13,000.00 |
| Sandra Day O'Connor Institute | Dinner with Kennedy | PO Box 4425 | Phoenix | AZ | 85030 | NONE | 501 c (3) Public Charity | \$ 5,000.00 |
| Sandra Day O'Connor Institute | General Support | PO Box 4425 | Phoenix | AZ | 85030 | NONE | 501 c (3) Public Charity | \$ 5,000.00 |

CRAIG AND BARBARA BARRETT FOUNDATION
 EIN 20-1539507
 12/31/2018

STATEMENT
 FORM 990-PF, PART I, LINE 25
 General SupportS, General SupportS AND GRANTS

CASH GRANTS AND ALLOCATIONS

| DONEE'S NAME | CLASS OF ACTIVITY | DONEE'S ADDRESS | CITY | STATE | ZIP | RELATIONSHIP OF DONEE | ORG'L STATUS OF DONEE | AMOUNT GIVEN |
|---|-------------------------------------|---|-------------|-------|-------|--------------------------|--------------------------|------------------------|
| Scottsdale Museum of the West | Annual Membership | 3830 Marshall Way | Scottsdale | AZ | 85251 | NONE | 501 c (3) Public Charity | \$ 5,000 00 |
| Scottsdale Museum of the West | Russell Education Program | 3830 Marshall Way | Scottsdale | AZ | 85251 | NONE | 501 c (3) Public Charity | \$ 25,000 00 |
| Si Se Puede Foundation | General Support | P O Box 1929 | Chandler | AZ | 85244 | NONE | 501 c (3) Public Charity | \$ 2,000 00 |
| Smithsonian Associates | Circle of Support (Partner) | PO Box 23293 | Washington | DC | 20026 | NONE | 501 c (3) Public Charity | \$ 1,829 00 |
| Smithsonian Air and Space Museum | Annual Membership Gift | Independence Ave at 6th Street SW, MRC 321, | Washington | DC | 20013 | NONE | 501 c (3) Public Charity | \$ 10,000 00 |
| Smithsonian Institution Museum of Natural History | Gem & Mineral Collectors Membership | PO Box 37012, MRC 135 | Washington | DC | 20013 | NONE | 501 c (3) Public Charity | \$ 28,500 00 |
| Smithsonian Libraries | 50th Ann. Gilded Circle | PO Box 37012 MRC 154 | Washington | DC | 20013 | NONE | 501 c (3) Public Charity | \$ 10,000 00 |
| Society for Science and the Public | General Support | 1719 N Street NW | Washington | DC | 20036 | NONE | 501 c (3) Public Charity | \$ 30,000 00 |
| Team 4 Tech | General Support | 2955 Campus Drive #110 | San Mateo | CA | 94403 | NONE | 501 c (3) Public Charity | \$ 25,000 00 |
| Tempe Sister Cities | 2nd and final pledge payment | 95 West Fourth Street | Tempe | AZ | 85281 | NONE | 501 c (3) Public Charity | \$ 10,000 00 |
| The Heritage Foundation | Annual General Support | 214 Massachusetts Ave NE | Washington | DC | 20002 | NONE | 501 c (3) Public Charity | \$ 2,500 00 |
| The Heritage Foundation | General Support | 214 Massachusetts Ave NE | Washington | DC | 20002 | NONE | 501 c (3) Public Charity | \$ 2,500 00 |
| The Tech Museum of Innovation | General Support | 201 S Market Street | San Jose | CA | 95113 | NONE | 501 c (3) Public Charity | \$ 20,000 00 |
| This is America Foundation | Arizona Book/Photography | 7501 Carroll Avenue | Takoma Park | MD | 20912 | NONE | 501 c (3) Public Charity | \$ 104,000 00 |
| University of Arizona Foundation | Galileo Circle | 1111 N Cherry Avenue | Tucson | AZ | 85719 | NONE | 501 c (3) Public Charity | \$ 1,000 00 |
| University of Arizona Foundation | Gem & Mineral General Support | 1111 N Cherry Avenue | Tucson | AZ | 85719 | NONE | 501 c (3) Public Charity | \$ 5,000 00 |
| University of Montana | General Support | PO Box 7159 | Missoula | MT | 59807 | NONE | 501 c (3) Public Charity | \$ 5,000 00 |
| Valley Leadership | Man & Women Luncheon support | 910 E Osborn Rd., Ste A | Phoenix | AZ | 85014 | NONE | 501 c (3) Public Charity | \$ 5,000 00 |
| WCS Council | General Support | 2300 Southern Blvd | Bronx | NY | 10460 | NONE | 501 c (3) Public Charity | \$ 25,000 00 |
| Western Masters Inc | General Support | 204 Wisconsin Ave | Whitefish | MT | 59937 | NONE | 501 c (3) Public Charity | \$ 6,500 00 |
| Wildlife Conservation Society | Council Membership | 2300 Southern Blvd | Bronx | NY | 10460 | NONE | 501 c (3) Public Charity | \$ 25,000 00 |
| | | | | | | | | <u>\$ 1,516,284 00</u> |