

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation THE GARRETT FOUNDATION		A Employer identification number 26-0460484	
Number and street (or P O box number if mail is not delivered to street address) 11 OLD BRIDGE LANE		Room/suite	B Telephone number (see instructions) (804) 241-9075
City or town, state or province, country, and ZIP or foreign postal code RICHMOND, VA 23229		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶\$ 184,666	J Accounting method ☒ Cash ☐ Accrual ☐ 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 ☐	

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)	500			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	223	223		
	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) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	32,184	32,184		
	12 Total. Add lines 1 through 11	32,907	32,407		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	95			95
	b Accounting fees (attach schedule)	950			950
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	349	324		25
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	1,404	324		1,080
	25 Contributions, gifts, grants paid	23,205			23,205
	26 Total expenses and disbursements. Add lines 24 and 25	24,609	324		24,285
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	8,298			
	b Net investment income (if negative, enter -0-)		32,083		
	c Adjusted net income (if negative, enter -0-) . . .				

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					
	2 Savings and temporary cash investments	12,545	184,874	184,666		
	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					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	170,731				
	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)	183,276	184,874	184,666			
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 (attach schedule)					
	22 Other liabilities (describe ▶ _____)	6,700				
	23 Total liabilities (add lines 17 through 22)	6,700	0			
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	176,576				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds		184,874			
30 Total net assets or fund balances (see instructions)	176,576	184,874				
31 Total liabilities and net assets/fund balances (see instructions) .	183,276	184,874				

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	176,576
2 Enter amount from Part I, line 27a	2	8,298
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	184,874
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	184,874

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a			

(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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

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 { }	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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	40,405	178,792	0 225989
2016	48,520	183,182	0 264873
2015	37,386	122,925	0 304137
2014	61,250	111,209	0 550765
2013	30,204	20,662	1 461814

2 Total of line 1, column (d)	2	2 807578
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 561516
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	132,334
5 Multiply line 4 by line 3	5	74,308
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	321
7 Add lines 5 and 6	7	74,629
8 Enter qualifying distributions from Part XII, line 4 ,	8	24,285

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 ☐ 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	642
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	642
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	642
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	14
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	656
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 2019 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
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? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	
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 taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NONE	13	Yes	
14	The books are in care of ▶ CONNIE GARRETT Telephone no ▶ (804) 241-9075			

Located at **▶** 11 OLD BRIDGE LANE 11 OLD BRIDGE LANE RICHMOND VA ZIP+4 **▶** 23229

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 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	Yes	No
	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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. ☐	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 2018? ☐	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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).	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 ▶ 20____, 20____, 20____, 20____			
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 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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

		Yes	No
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
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No	
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? If "Yes" to 6b, file Form 8870		6b No
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?		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 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, 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
C W GARRETT 11 OLD BRIDGE LANE RICHMOND, VA 23229	PRESIDENT 1 00	0	0	0
C B GARRETT 11 OLD BRIDGE LANE RICHMOND, VA 23229	DIRECTOR 1 00	0	0	0
L P GARRETT 11 OLD BRIDGE LANE RICHMOND, VA 23229	DIRECTOR 1 00	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.				

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	41,599
b	Average of monthly cash balances.	1b	92,750
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	134,349
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	134,349
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,015
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	132,334
6	Minimum investment return. Enter 5% of line 5.	6	6,617

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	6,617
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	642
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	642
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,975
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	5,975
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	5,975

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	24,285
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	24,285
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	24,285

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				5,975
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013. 29,171				
b From 2014. 55,690				
c From 2015. 31,240				
d From 2016. 39,455				
e From 2017. 31,789				
f Total of lines 3a through e.	187,345			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 24,285				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2018 distributable amount.				5,975
e Remaining amount distributed out of corpus	18,310			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	205,655			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
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).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	29,171			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	176,484			
10 Analysis of line 9				
a Excess from 2014. 55,690				
b Excess from 2015. 31,240				
c Excess from 2016. 39,455				
d Excess from 2017. 31,789				
e Excess from 2018. 18,310				

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 2018, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 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))

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

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2018)

Part XVII

		Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)		No
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1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
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value
ue

[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	*****	2019-04-25	*****
	Signature of officer or trustee	Date	Title

(see instr)? ☐ **Yes** ☐ **No**

Paid Preparer Use Only	LORRAINE E BERG		2019-04-25		
	Firm's name ► THOMAS AND THOMAS INC				Firm's EIN ► 54-1691035
	Firm's address ► 10985 RICHARDSON RD ASHLAND, VA 230053419				Phone no (804) 798-9408

May the IRS discuss this return with the preparer shown below

(see instr)? ☐ Yes ☐ No

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOLLING HAXALL FOUNDATION BOLLING HAXALL HOUSE FOUNDATION 211 EAST FRANKLIN STREET 211 EAST FRANKLIN STREET RICHMOND, VA 23219	NONE	PUBLIC	CHARITABLE SUPPORT	1,000
CARITAS CARITAS1125 EAST COMMERCE ROAD 1125 EAST COMMERCE ROAD RICHMOND, VA 23260	NONE	PUBLIC	CHARITABLE SUPPORT	100
CHESAPEAKE BAY FOUND CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE 6 HERNDON AVENUE ANNAPOLIS, MD 21403	NONE	PUBLIC	CHARITABLE SUPPORT	1,000
Total			▶ 3a	23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHILDRENS MUSEUM OF RICHMOND CHILDRENS MUSEUM OF RICHMOND 2626 WEST BROAD ST 2626 WEST BROAD ST RICHMOND, VA 23220	NONE	PUBLIC	CHARITABLE SUPPORT	100
COLLEGIATE SCHOOL COLLEGIATE SCHOOL 103 N MOORELAND ROAD 103 N MOORELAND ROAD RICHMOND, VA 23229	NONE	PUBLIC	CHARITABLE SUPPORT	1,000
DELTAVILLE COMMUNITY ASSN DELTAVILLE COMMUNITY ASSN P O BOX 211 P O BOX 211 DELTAVILLE, VA 23043	NONE	PUBLIC	CHARITABLE SUPPORT	50
Total ▶ 3a				23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DELTAVILLE MARITIME MUS DELTAVILLE MARITIME MUSEUM 287 JACKSON CREEK ROAD 287 JACKSON CREEK ROAD DELTAVILLE, VA 23043	NONE	PUBLIC	CHARITABLE SUPPORT	100
FOCUSED ULTRASOUND FOUNDATION FOCUSED ULTRASOUND FOUNDATION 1230 CEDARS COURT STE F 1230 CEDARS COURT STE F CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	CHARITABLE SUPPORT	500
GATEWAY HOMES GATEWAY HOMESP O BOX 460 P O BOX 460 CHESTERFIELD, VA 23832	NONE	PUBLIC	CHARITABLE SUPPORT	100
Total			3a	23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HEALTH NETWORK FOUNDATION HEALTH NETWORK FOUNDATION 33 RIVER STREET 33 RIVER STREET CHAGRIN FALLS, OH 44022	NONE	PUBLIC	CHARITABLE SUPPORT	500
HISTORIC RICHMOND HISTORIC RICHMOND 4 E MAIN ST STE 1C 4 E MAIN ST STE 1C RICHMOND, VA 23219	NONE	PUBLIC	CHARITABLE SUPPORT	100
JAMES RIVER ASSOCIATION JAMES RIVER ASSOCIATION 4833 OLD MAIN ST 4833 OLD MAIN ST RICHMOND, VA 23231	NONE	PUBLIC	CHARITABLE SUPPORT	100
Total			▶ 3a	23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUNIOR LEAGUE OF RICHMOND JUNIOR LEAGUE OF RICHMOND 205 WEST FRANKLIN ST 205 WEST FRANKLIN ST RICHMOND, VA 23220	NONE	PUBLIC	CHARITABLE SUPPORT	100
LEUKEMIA & LYMPHOMA SOCIETY LEUKEMIA & LYMPHOMA SOCIETY 5540 FALMOUTH ST 5540 FALMOUTH ST RICHMOND, VA 23230	NONE	PUBLIC	CHARITABLE SUPPORT	500
LEWIS GINTER BOTANICAL GARDENS LEWIS GINTER BOTANICAL GARDENS 1800 LAKESIDE AVE 1800 LAKESIDE AVE RICHMOND, VA 23228	NONE	PUBLIC	CHARITABLE SUPPORT	200
Total ▶ 3a				23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LOWER MIDDLESEX VFD LOWER MIDDLESEX VFD 16881 GENERAL PULLER HWY 16881 GENERAL PULLER HWY DELTAVILLE, VA 23043	NONE	PUBLIC	CHARITABLE SUPPORT	50
M D ANDERSON CANCER CTR M D ANDERSON CANCER CTR P O BOX 301429 P O BOX 301429 HOUSTON, TX 77230	NONE	PUBLIC	CHARITABLE SUPPORT	500
MASSEY CANCER CENTER MASSEY CANCER CENTER P O BOX 843042 P O BOX 843042 RICHMOND, VA 23284	NONE	PUBLIC	CHARITABLE SUPPORT	1,000
Total			▶ 3a	23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIDDLESEX COUNTY PUBLIC LIBRARY MIDDLESEX COUNTY PUBLIE LIBRARY P O BOX 189 P O BOX 189 URBANNA, VA 23175	NONE	PUBLIC	CHARITABLE SUPPORT	50
MIDDLESEX COUNTY RESCUE SQUAD MIDDLESEX COUNTY RESCUE SQUAD P O BOX 98 P O BOX 98 DELTAVILLE, VA 23043	NONE	PUBLIC	CHARITABLE SUPPORT	50
RICHMOND BALLET RICHMOND BALLET 407 E CANAL STREET 407 E CANAL STREET RICHMOND, VA 23219	NONE	PUBLIC	CHARITABLE SUPPORT	100
Total ▶ 3a				23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RICHMOND SYMPHONY RICHMOND SYMPHONY 300 W FRANKLIN ST 103E 300 W FRANKLIN ST 103E RICHMOND, VA 23220	NONE	PUBLIC	CHARITABLE SUPPORT	100
SLOAN KETTERING CANCER CENTER SLOAN KETTERING CANCER CENTER 1275 YORK AVENUE 1275 YORK AVENUE NEW YORK, NY 10065	NONE	PUBLIC	CHARITABLE SUPPORT	500
ST PAULS EPISCOPAL CHURCH ST PAUL'S EPISCOPAL CHURCH 815 E GRACE STREET 815 E GRACE ST RICHMOND, VA 23219	NONE	PUBLIC	CHARITABLE SUPPORT	8,000
Total ▶ 3a				23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE VALENTINE MUSEUM THE VALENTINE MUSUEM 1015 E CLAY ST 1015 E CLAY ST RICHMOND, VA 23219	NONE	PUBLIC	CHARITABLE SUPPORT	100
THE VIRGINIA HOME THE VIRGINIA HOME1101 HAMPTON ST 1101 HAMPTON ST RICHMOND, VA 23220	NONE	PUBLIC	CHARITABLE SUPPORT	100
TUCKAHOE VOL RESCUE SQD TUCKAHOE VOLUNTEER RESCUE SQUAD 1101 HORSEPEN ROAD 1101 HORSEPEN ROAD RICHMOND, VA 23229	NONE	PUBLIC	CHARITABLE SUPPORT	50
Total			▶ 3a	23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VA INSTITUTE OF MARINE SCIENCE VA INSTITUTE OF MARINE SCIENCE P O BOX 8795 P O BOX 8795 WILLIAMSBURG, VA 23187	NONE	PUBLIC	CHARITABLE SUPPORT	500
VA MUSEUM OF FINE ARTS VIRGINIA MUSEUM OF FINE ARTS 200 N BOULEVARD 200 N BOULEVARD RICHMOND, VA 23220	NONE	PUBLIC	CHARITABLE SUPPORT	100
VIRGINIA HISTORICAL SOCIETY VIRGINIA HISTORICAL SOCIETY 428 NORTH BOULEVARD 428 NORTH BOULEVARD RICHMOND, VA 23221	NONE	PUBLIC	CHARITABLE SUPPORT	155
Total			▶ 3a	23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VIRGINIA OPERA VIRGINIA OPERA 1503 SANTA ROSA ROAD 1503 SANTA ROSA ROAD RICHMOND, VA 23229	NONE	PUBLIC	CHARITABLE SUPPORT	100
VIRGINIA WAR MEMORIAL FOUNDATION IN VIRGNIA WAR MEMORIAL FOUNDATION INC 621 S BELVIDERE STREET 621 S BELVIDERE ST RICHMOND, VA 23220	NONE	PUBLIC	CHARITABLE SUPPORT	100
WESTMINSTER CANTERBURY FD WESTMINSTER CANTERBURY FOUNDATION 1600 WESTBROOK AVENUE 1600 WESTBROOK AVENUE RICHMOND, VA 23227	NONE	PUBLIC	CHARITABLE SUPPORT	1,000
Total ▶ 3a				23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE USO UNITED SERVICE ORGANIZATION PO BOX 96860 PO BOX 96860 WASHINGTON, DC 200777677	NONE	PUBLIC	CHARITABLE SUPPORT	100
MIDDLESEX COUNTY MUSEUM MIDDLESEX COUNTY MUSEUM PO BOX 121 PO BOX 121 SALUDA, VA 231490121	NONE	PUBLIC	CHARITABLE SUPPORT	50
DRIVE-TO-WORK DRIVE-TO-WORKPO BOX 14526 PO BOX 14526 RICHMOND, VA 23221	NONE	PUBLIC	CHARITABLE SUPPORT	50
Total			3a	23,205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE WOMAN'S CLUB AT BOLLING HAXALL WOMAN'S CLUB BOLLING HAXALL HOUSE 211 E FRANKLIN STREET 211 E FRANKLIN STREET RICHMOND, VA 23219	NONE	PUBLIC	CHARITABLE SUPPORT	5,000
Total ▶ 3a				23,205

TY 2018 Accounting Fees Schedule**Name:** THE GARRETT FOUNDATION**EIN:** 26-0460484

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND TAX PREPARATION F	950			950

TY 2018 Investments Corporate Stock Schedule

Name: THE GARRETT FOUNDATION

EIN: 26-0460484

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT IN AIC INCOME FUND		

TY 2018 Legal Fees Schedule**Name:** THE GARRETT FOUNDATION**EIN:** 26-0460484

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTERED AGENT FEE	95			95

TY 2018 Other Expenses Schedule**Name:** THE GARRETT FOUNDATION**EIN:** 26-0460484**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PENALTIES & INTEREST	10			10

TY 2018 Other Income Schedule

Name: THE GARRETT FOUNDATION

EIN: 26-0460484

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SALE OF AIC INCOME FUND	32,184	32,184	

TY 2018 Other Liabilities Schedule**Name:** THE GARRETT FOUNDATION**EIN:** 26-0460484

Description	Beginning of Year - Book Value	End of Year - Book Value
OUTSTANDING CHECKS	6,700	

TY 2018 Taxes Schedule**Name:** THE GARRETT FOUNDATION**EIN:** 26-0460484

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2016 FEDERAL TAX	324	324		
SCC FEES	25			25