

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

Name of foundation HERNDON FOUNDATION		A Employer identification number 54-6060809	
Number and street (or P O box number if mail is not delivered to street address) 9030 STONY POINT PKWY NO 505		Room/suite	B Telephone number (see instructions) (804) 560-4119
City or town, state or province, country, and ZIP or foreign postal code RICHMOND, VA 23235		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ 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) ▶ \$ 83,226,558	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)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	88,317	88,317		
	4 Dividends and interest from securities	1,742,215	1,742,215		
	5a Gross rents	20,790	20,790		
	b Net rental income or (loss) 3,125				
	6a Net gain or (loss) from sale of assets not on line 10	1,516,056			
	b Gross sales price for all assets on line 6a 6,100,317				
	7 Capital gain net income (from Part IV, line 2)		1,516,056		
	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)	96,918	96,918	0	
	12 Total. Add lines 1 through 11	3,464,296	3,464,296	0	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,000	2,500	0	2,500
	c Other professional fees (attach schedule)	107,703	97,953	0	9,750
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	384,432	10,298	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17,892	17,892	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	515,027	128,643	0	12,250
	25 Contributions, gifts, grants paid	4,823,375			4,823,375
	26 Total expenses and disbursements. Add lines 24 and 25	5,338,402	128,643	0	4,835,625
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,874,106			
	b Net investment income (if negative, enter -0-)		3,335,653		
				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	1,304,435	748,833	748,833
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (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)	18,737,451	20,181,030	73,579,340
	c Investments—corporate bonds (attach schedule)	5,824,187	5,267,237	4,975,821
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,038,912	3,120,079	3,922,564
	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)	28,904,985	29,317,179	83,226,558	
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 ▶ _____)			
	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.			
	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	2,067,323	2,067,323	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	26,837,662	27,249,856	
30 Total net assets or fund balances (see instructions)	28,904,985	29,317,179		
31 Total liabilities and net assets/fund balances (see instructions) .	28,904,985	29,317,179		

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	28,904,985
2 Enter amount from Part I, line 27a	2	-1,874,106
3 Other increases not included in line 2 (itemize) ▶ _____	3	2,286,300
4 Add lines 1, 2, and 3	4	29,317,179
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	29,317,179

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)
1 a PUBLICLY TRADED SECURITIES			
b CAPITAL GAINS FROM PASSTHROUGHS	P		
c CAPITAL GAINS DIVIDENDS	P		
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 5,658,503		4,584,261	1,074,242
b 421,847	0		421,847
c 19,967			19,967
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			1,074,242
b			421,847
c			19,967
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 1,516,056
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	4,078,350	97,444,400	0 041853
2016	3,732,450	85,158,678	0 043829
2015	3,228,503	72,494,899	0 044534
2014	3,718,138	79,295,949	0 046889
2013	3,166,283	77,233,092	0 040996

2 Total of line 1, column (d)	2	0 218101
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 043620
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	90,487,768
5 Multiply line 4 by line 3	5	3,947,076
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,357
7 Add lines 5 and 6	7	3,980,433
8 Enter qualifying distributions from Part XII, line 4	8	4,835,625

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	33,357
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	33,357
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	33,357
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	121,232
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	146,232
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	112,875
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 112,875 Refunded ▶	11	0

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	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
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	No
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	Yes
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 ► <u>WWW.HERNDONFDN.ORG</u>	13	Yes	
14	The books are in care of ► <u>WILLIAM M GOTTWALD</u> Telephone no ► <u>(804) 560-4119</u>			

Located at ► 9030 STONY POINT PKWY NO 505 RICHMOND VAZIP+4 ► 23235

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		
	Organizations relying on a current notice regarding disaster assistance check here.			
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		No
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	
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
JAMES T GOTTWALD 9030 STONY POINT PKWY SUITE 505 RICHMOND, VA 23235	TRUSTEE 5 00	0	0	0
WILLIAM M GOTTWALD 9030 STONY POINT PKWY SUITE 505 RICHMOND, VA 23235	TRUSTEE 5 00	0	0	0
JOHN D GOTTWALD 9030 STONY POINT PKWY SUITE 505 RICHMOND, VA 23235	TRUSTEE 5 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.				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	
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 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	86,308,832
b	Average of monthly cash balances.	1b	1,389,317
c	Fair market value of all other assets (see instructions).	1c	4,167,605
d	Total (add lines 1a, b, and c).	1d	91,865,754
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	91,865,754
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,377,986
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	90,487,768
6	Minimum investment return. Enter 5% of line 5.	6	4,524,388

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	4,524,388
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	33,357
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	517
c	Add lines 2a and 2b.	2c	33,874
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,490,514
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	4,490,514
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	4,490,514

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	4,835,625
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,835,625
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	33,357
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,802,268

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				4,490,514
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			4,762,437	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 4,835,625				
a Applied to 2017, but not more than line 2a			4,762,437	
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.				73,188
e Remaining amount distributed out of corpus	0			
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	0			
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				4,417,326
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).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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 e-mail address of the person to whom applications should be addressed HERNDON FOUNDATION 9030 STONY POINT PKWY STE 505 RICHMOND, VA 23235 (804) 560-4119 INFO@HERNDONFDN.ORG
b The form in which applications should be submitted and information and materials they should include VISIT HERNDONFDN.ORG
c Any submission deadlines AUGUST 1ST
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors THE FOUNDATION AWARDS GRANTS TO ORGANIZATIONS WHICH ARE TAX-EXEMPT UNDER IRS SECTION 501(C)(3) AND ARE NOT PRIVATE FOUNDATIONS AS DESCRIBED UNDER SECTION 509(A). QUALIFIED NONPROFIT ORGANIZATIONS THROUGHOUT THE COMMONWEALTH OF VIRGINIA ARE ELIGIBLE FOR SUPPORT, HOWEVER, MAJOR PREFERENCE WILL BE GIVEN TO AGENCIES IN THE RICHMOND METROPOLITAN REGION. THE FOUNDATION REQUIRES ALL PROSPECTIVE APPLICANTS TO HAVE A CURRENT PORTRAIT ON CONNECTVA.

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

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	88,317	
4 Dividends and interest from securities.			14	1,742,215	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	3,125	
6 Net rental income or (loss) from personal property					
7 Other investment income.			18	96,918	
8 Gain or (loss) from sales of assets other than inventory			18	1,516,056	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).		0		3,446,631	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		3,446,631

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

[illegible]

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

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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.

Sign Here	*****	2019-10-28	*****	May the IRS discuss this return with the preparer shown below? (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JACLYN WOOD CPA				P00743448
	Firm's name ▶ RSM US LLP				Firm's EIN ▶ 42-0714325
	Firm's address ▶ 919 EAST MAIN STREET SUITE 1800 RICHMOND, VA 23219				Phone no (804) 282-2191

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>				
ACTS (AREA CONGREGATIONS TOGETHER IN SERVICE) 2325 WEST BROAD STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
ALZHEIMER'S ASSOCIATION 4600 COX ROAD SUITE 130 GLEN ALLEN, VA 23060		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
AMERICAN CANCER SOCIETY 4240 PARK PLACE CT GLEN ALLEN, VA 23060		PC	TO SUPPORT PROGRAM OPERATIONS	1,000
Total ► 3a				4,823,375

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>				
AMERICAN CIVIL WAR AT HISTORIC TREDEGAR 500 TREDEGAR STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	100,000
AMERICAN HEART ASSOCIATION VIRGINIA 4217 PARK PLACE CT GLEN ALLEN, VA 23060		PC	TO SUPPORT PROGRAM OPERATIONS	300
AMERICAN LUNG ASSOCIATION OF VIRGINIA 9221 FOREST HILL AVE RICHMOND, VA 23235		PC	TO SUPPORT PROGRAM OPERATIONS	300
Total ▶ 3a				4,823,375

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>				
ART 180 INC114 W MARSHALL STREET RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	5,000
BLINDED VETERANS ASSOCIATION 125 N WEST STREET 3RD FLOOR ALEXANDRIA, VA 22314		PC	TO SUPPORT PROGRAM OPERATIONS	500
BLUE SKY FUND2900 Q STREET RICHMOND, VA 23223		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
Total ▶ 3a				4,823,375

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>				
BONEFISH & TARPON TRUST INC 135 SAN LORENZO AVE CORAL GABLES, FL 33146		PC	TO SUPPORT PROGRAM OPERATIONS	2,500
BOYS & GIRLS CLUBS OF METRO RICHMOND 5511 STAPLES MILL ROAD 301 RICHMOND, VA 23228		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
CARITASPO BOX 25790 RICHMOND, VA 23260		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
Total ▶ 3a				4,823,375

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>				
CHILDREN'S HOSPITAL OF RICHMOND 2924 BROOK ROAD RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
CIVIL WAR TRUST (AMERI BATTLEFIELD TRUST) 1156 15TH STREET NW 900 WASHINGTON, DC 20005		PC	TO SUPPORT PROGRAM OPERATIONS	100,000
COASTAL COMMUNITY FDN OF SC 635 RUTLEDGE AVENUE SUITE 201 CHARLESTON, SC 29403		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ▶ 3a				4,823,375

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>				
COMMUNITIES IN SCHOOLS RICHMOND INC 2922 W MARSHALL STREET RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
CRISTO REY RICHMOND HIGH SCHOOL INC 304 N SHEPPARD STREET RICHMOND, VA 23221		PC	TO SUPPORT STEM CLASSROOM PROGRAM	25,000
CRISTO REY RICHMOND HIGH SCHOOL INC 304 N SHEPPARD STREET RICHMOND, VA 23221		PC	TO SUPPORT REFUGEE RESETTLEMENT	50,000
Total ▶ 3a				4,823,375

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>				
ELK HILL FARM INC 1975 ELK HILL ROAD GOOCHLAND, VA 23063		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
FEEDMORE1415 RHOADMILLER STREET RICHMOND, VA 23220		PC	IN SUPPORT OF THE FOOD BANK & MEALS ON WHEELS	30,000
FEEDMORE1415 RHOADMILLER STREET RICHMOND, VA 23220		PC	IN SUPPORT OF THE FOOD BANK & MEALS ON WHEELS	20,000
Total ▶ 3a				4,823,375

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>				
FOCUSED ULTRASOUND FOUNDATION 1230 CEDARS COURT CHARLOTTESVILLE, VA 22903		PC	TO SUPPORT PROGRAM OPERATIONS	100,000
FOCUSED ULTRASOUND FOUNDATION 1230 CEDARS COURT CHARLOTTESVILLE, VA 22903		PC	TO SUPPORT PROGRAM OPERATIONS	50,000
FREDERIC REMINGTON MUSEUM 303 WASHINGTON STREET OGDENSBURG, NY 13669		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ▶ 3a				4,823,375

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>				
FRIENDS OF HOLLYWOOD CEMETERY 412 SOUTH CHERRY STREET RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	2,500
GEORGE C MARSHALL FOUNDATION PO BOX 1600 LEXINGTON, VA 24450		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
GIRL SCOUTS OF THE COMMONWEALTH OF VIRGINIA INC PO BOX 11166 RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
Total ▶ 3a				4,823,375

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>				
GOODWILL OF CENTRAL & COASTAL VA 6301 MIDLOTHIAN TURNPIKE RICHMOND, VA 23225		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
GREATER RICHMOND FIT4KIDS 1111 N 25TH STREET FIRST FLOOR RICHMOND, VA 23223		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
GROUNDWORK RVA 3001 MEADOWBRIDGE ROAD RICHMOND, VA 23222		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ► 3a				4,823,375

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>				
HENRICO CHRISTMAS MOTHER COUNCIL PO BOX 70338 HENRICO, VA 23255		PC	TO SUPPORT PROGRAM OPERATIONS	1,000
HENRY FLAGLER MUSEUM 1 WHITEHALL WAY PALM BEACH, FL 33480		PC	TO SUPPORT PROGRAM OPERATIONS	500
HISTORIC RICHMOND FOUNDATION 4 EAST MAIN STREET SUITE 1C RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	1,000
Total ▶ 3a				4,823,375

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>				
HOMEAGAIN2 E MAIN STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
HUMANKIND800 WEST GRAHAM ROAD RICHMOND, VA 23222		PC	TO SUPPORT PROGRAM OPERATIONS	5,000
HUMANKIND800 WEST GRAHAM ROAD RICHMOND, VA 23222		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ▶ 3a				4,823,375

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>				
HUNTERS FOR THE HUNGRY 1108 SEDALIA SCHOOL ROAD BIG ISLAND, VA 24526		PC	TO SUPPORT PROGRAM OPERATIONS	500
INTERNATIONAL GAME FISH ASSOCIATION 300 GULF STREAM WAY DANIA BEACH, FL 33004		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
INTERNATIONAL RETT SYNDROME FOUNDATION 4600 DEVITT DRIVE CINCINNATI, OH 45246		PC	TO SUPPORT PROGRAM OPERATIONS	2,500
Total ▶ 3a				4,823,375

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>				
JAMES RIVER ASSOCIATION 4833 OLD MAIN STREET RICHMOND, VA 23231		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
JEWISH FAMILY SERVICES 6718 PATTERSON AVE RICHMOND, VA 23226		PC	TO SUPPORT PROGRAM OPERATIONS	3,000
JOHN MARSHALL FOUNDATION 1108 E MAIN STREET 800 RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	12,500
Total ▶ 3a				4,823,375

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 ACHIEVEMENT OF CENTRAL VA 1801 LIBBIE AVE SUITE 203 RICHMOND, VA 23226		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
LACKEY CLINIC (OLIVET MEDICAL MINISTRY INC) 1620 OLD WILLIAMSBURG RD YORKTOWN, VA 23690		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
LEARNING ALLY (FKA RECORDING FOR THE BLIND & DYSLEXIC) 20 ROSZEL ROAD PRINCETON, NJ 08540		PC	TO SUPPORT PROGRAM OPERATIONS	2,500
Total ▶ 3a				4,823,375

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>				
MAYMONT FOUNDATION 1700 HAMPTON STREET RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
MCSHIN FOUNDATION 2300 DUMBARTON ROAD RICHMOND, VA 23228		PC	PLEDGE PAYMENT	25,000
MCV FOUNDATIONPO BOX 980234 RICHMOND, VA 23298		PC	M N & J D GOTTWALD ENDOWMENT FOR NICU	20,000
Total ▶ 3a				4,823,375

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>				
MCV FOUNDATION PO BOX 980234 RICHMOND, VA 23298		PC	M N & J D GOTTWALD ENDOWMENT FOR NICU	20,000
NEIGHBORHOOD RESOURCE CENTER 1519 WILLIAMSBURG ROAD RICHMOND, VA 23231		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
NEW LIFE FOR YOUTH INC 2501 TURNER ROAD RICHMOND, VA 23225		PC	TO SUPPORT PROGRAM OPERATIONS	7,500
Total ▶ 3a				4,823,375

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>				
NORTH CAROLINA COMMUNITY FDN 3737 GLENWOOD AVE SUITE 460 RALEIGH, NC 27612		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
ODK FOUNDATION INC 224 MCLAUGHLIN STREET LEXINGTON, VA 24450		PC	TO SUPPORT PROGRAM OPERATIONS	250
OAKWOOD ARTS3511 P STREET RICHMOND, VA 23223		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
Total ▶ 3a				4,823,375

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>				
PALM BEACH COMMUNITY CHEST PO BOX 1141 PALM BEACH, FL 33480		PC	TO SUPPORT PROGRAM OPERATIONS	1,000
PARALYZED VETERANS OF AMERICA 1201 BROAD BROCK BLVD RICHMOND, VA 23249		PC	TO SUPPORT PROGRAM OPERATIONS	1,000
PETER PAUL DEVELOPMENT CENTER 1708 NORTH 22ND STREET RICHMOND, VA 23223		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
Total ► 3a				4,823,375

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>				
POSITIVE VIBE FOUNDATION 2825 HATHAWAY ROAD RICHMOND, VA 23225		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
PRESERVATION VIRGINIA 204 W FRANKLIN STREET RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	2,500
RAMPS1114 WESTBRIAR DRIVE RICHMOND, VA 23238		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ▶ 3a				4,823,375

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>				
READ TO THEM INC 2201 W BROAD STREET SUITE 206 RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
RE-ESTABLISH RICHMOND 2920 W BROAD STREET RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
REMOTE AREA MEDICAL 1834 BEECH STREET KNOXVILLE, TN 37920		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ► 3a				4,823,375

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 BEHAVIORAL HEALTH FOUNDATION 108 SOUTH FIFTH STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	5,000
RICHMOND CHRISTMAS MOTHER FUND 300 E FRANKLIN STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	1,000
RICHMOND METRO HABITAT FOR HUMANITY 2281 DABNEY ROAD SUITE A RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
Total ▶ 3a				4,823,375

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 612 E GRACE STREET 401 RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
RICHMOND VOLUNTEER RESCUE SQUAD 1802 CHANTILLY STREET RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	500
RICHMOND VOLUNTEER RESCUE SQUAD 1802 CHANTILLY STREET RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	500
Total ▶ 3a				4,823,375

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>				
RIVER ROAD BAPTIST CHURCH 8000 RIVER ROAD RICHMOND, VA 23229		PC	TO SUPPORT PROGRAM OPERATIONS	24,000
SALVATION ARMYPO BOX 12400 RICHMOND, VA 23241		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
SALVATION ARMYPO BOX 12400 RICHMOND, VA 23241		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
Total ▶ 3a				4,823,375

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>				
SCIENCE MUSEUM OF VIRGINIA 2400 W BROAD STREET ROAD RICHMOND, VA 23220		PC	PLEDGE PAYMENT	500,000
SCIENCE MUSEUM OF VIRGINIA 2400 W BROAD STREET ROAD RICHMOND, VA 23220		PC	PLEDGE PAYMENT	500,000
SENIOR CONNECTIONS - THE CAPITAL AREA AGENCY ON AGING 24 EAST CARY STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
Total ► 3a				4,823,375

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>				
SHALOM FARMS1010 W LABURNUM AVE RICHMOND, VA 23227		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
SHELTERING ARMS FOUNDATION 8254 ATLEE ROAD MECHANICSVILLE, VA 23116		PC	TO SUPPORT PROGRAM OPERATIONS	1,000
SOAR 365 (GREATER RICHMOND ARC) 3600 SAUNDERS AVENUE RICHMOND, VA 23227		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ▶ 3a				4,823,375

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>				
ST JAMES'S CHILDREN'S CENTER 1205 W FRANKLIN STREET RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
THE NEW COMMUNITY SCHOOL 4211 HERMITAGE ROAD RICHMOND, VA 23227		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
THE RICHMOND BALLET 407 EAST CANAL STREET RICHMOND, VA 23219		PC	PLEDGE PAYMENT	25,000
Total ▶ 3a				4,823,375

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 RICHMOND BALLET 407 EAST CANAL STREET RICHMOND, VA 23219		PC	PLEDGE PAYMENT	50,000
TUCKAHOE VOLUNTEER RESCUE SQUAD 11001 HORESPEN ROAD RICHMOND, VA 23229		PC	TO SUPPORT PROGRAM OPERATIONS	500
UNITED WAY OF GREATER RICHMOND 2001 MAYWILL STREET 201 RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ► 3a				4,823,375

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>				
UNITED WAY OF GREATER RICHMOND 2001 MAYWILL STREET 201 RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
UNITED WAY OF NORTHERN CA 2280 BENTON DRIVE BLDG B REDDING, CA 96003		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
VALENTINE RICHMOND HISTORY CENTER 1015 E CLAY STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
Total ▶ 3a				4,823,375

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>				
VCU RICE RIVERS CENTER 3701 JOHN TYLER MEMORIAL HWY CHARLES COUNTY, VA 23030		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
VCU-SCHOOL OF ENGINEERING PO BOX 843068 RICHMOND, VA 23284		PC	PLEDGE PAYMENT	375,000
VCU-SCHOOL OF ENGINEERING PO BOX 843068 RICHMOND, VA 23284		PC	PLEDGE PAYMENT	375,000
Total ► 3a				4,823,375

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>				
VCU-SCHOOL OF ENGINEERING PO BOX 843068 RICHMOND, VA 23284		PC	PLEDGE PAYMENT	75,000
VIRGINIA BARRIER ISLANDS CENTER PO BOX 206 MACHIPONGO, VA 23405		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
VIRGINIA BEACH VOLUNTEER RESCUE SQUAD INC 740 VIRGINIA BEACH BLVD VIRGINIA BEACH, VA 23451		PC	TO SUPPORT PROGRAM OPERATIONS	500
Total ► 3a				4,823,375

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 CENTER FOR CREATIVE ARTS 154 SAN ANGELO DRIVE AMHERST, VA 24521		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
VIRGINIA DENTAL ASSOCIATION FOUNDATION 3460 MARYLAND COURT SUITE 110 RICHMOND, VA 23233		SO I	TO SUPPORT PROGRAM OPERATIONS	5,000
VIRGINIA HISTORICAL SOCIETY 428 N BOULEVARD RICHMOND, VA 23220		PC	PLEDGE PAYMENT	500,000
Total ▶ 3a				4,823,375

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 HOME (THE) 1101 HAMPTON STREET RICHMOND, VA 23219		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
VIRGINIA HOME FOR BOYS AND GIRLS 8716 WEST BROAD STREET RICHMOND, VA 23294		PC	TO SUPPORT PROGRAM OPERATIONS	10,000
VIRGINIA LEAGUE FOR PLANNED PARENTHOOD INC 201 NORTH HAMILTON STREET RICHMOND, VA 23221		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
Total ▶ 3a				4,823,375

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 MENTORING PARTNERSHIP 4900 AUGUSTA AVENUE SUITE 140 RICHMOND, VA 23230		PC	TO SUPPORT PROGRAM OPERATIONS	20,000
VIRGINIA MUSEUM OF FINE ARTS 200 N BOULEVARD RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	25,000
VIRGINIA OPERA ASSOCIATION INC 600 EAST GRACE STREET RICHMOND, VA 23219		PC	PLEDGE PAYMENT	50,000
Total ▶ 3a				4,823,375

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 ASSOCIATION INC 600 EAST GRACE STREET RICHMOND, VA 23219		PC	PLEDGE PAYMENT	50,000
VIRGINIA SUPPORTIVE HOUSING 8002 DISCOVERY DRIVE 201 RICHMOND, VA 23229		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
VIRGINIA WAR MEMORIAL 621 S BELVIDERE STREET RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	5,000
Total ▶ 3a				4,823,375

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>				
VISUAL ARTS CENTER 1812 W MAIN STREET RICHMOND, VA 23220		PC	TO SUPPORT PROGRAM OPERATIONS	15,000
VMI FOUNDATION304 LETCHER AVE LEXINGTON, VA 24450		PC	TO SUPPORT PROGRAM OPERATIONS	317,025
VMI FOUNDATION304 LETCHER AVE LEXINGTON, VA 24450		PC	TO SUPPORT PROGRAM OPERATIONS	500,000
Total ▶ 3a				4,823,375

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>				
WALKERTON COMMUNITY FIRE ASSO 2874 WALKERTON LANDING ROAD WALKERTON, VA 23177		PC	TO SUPPORT PROGRAM OPERATIONS	500
YWCA6 N 5TH STREET RICHMOND, VA 23219		PC	IN SUPPORT OF THE SPROUT SCHOOL	20,000
Total ▶ 3a				4,823,375

TY 2018 Accounting Fees Schedule**Name:** HERNDON FOUNDATION**EIN:** 54-6060809

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,000	2,500	0	2,500

TY 2018 Investments Corporate Bonds Schedule

Name: HERNDON FOUNDATION

EIN: 54-6060809

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INVESCO EMERGING MARKETS SOVEREIGN DEBT ETF	286,435	248,348
ISHARES JPMORGAN USD EMERGING MARKETS BOND ETF	262,582	244,189
ISHARES IBOXX HIGH YIELD CORP BOND ETF	448,436	405,500
SPDR BLACKSTONE GSO SR LN ETF	389,389	367,658
SPDR BLOOMBERG BARCLAYS SHORT TERM HIGH YIELD BOND ETF	484,249	414,528
VANGUARD INTERMEDIATE TERM CORP BOND ETF	186,405	176,078
INVESCO SENIOR LOAN ETF	585,418	515,097
AT&T INC NOTE VAR CPN 3.23% DUE 06/30/20	201,474	199,705
BECTON DICKINSON & CO NOTE CPN 3.25% DUE 11/12/20	430,271	423,168
CAMPBELL SOUP COMPANY UNSECD NOTE VAR CPN 2.964% DUE 03/15/21	180,027	177,058
CISCO SYS INC. SR NOTE VAR CPN 2.677% DUE 09/20/19	175,040	175,193
CVS HEALTH CORP SR NOTE VAR CPN 2.957% DUE 03/09/20	175,337	174,597
GOLDMAN SACHS GROUP INC SR GLBL NOTE VAR CPN 3.483% DUE 11/15/21	176,479	175,034
JPMORGAN CHASE & CO NOTE VAR CPN 3.8% DUE 03/01/21	188,023	187,449
MPLX LP SR NOTE CPN 4.125% DUE 03/01/27	100,260	95,083
ORACLE CORP NOTE CPN 3.625% DUE 07/15/23	352,861	354,439
SMUCKER JM CO NOTE CPN 3.5% DUE 10/15/21	178,783	175,711
VULCAN MATLS CO UNSECD NOTE VAR CPN 2.97% DUE 03/01/21	155,166	155,144
WELLS FARGO & CO MEDIUM TERM NOTE VAR CPN 3.326% DUE 12/07/20	175,499	176,800
US TREASURY FLOATING RATE NOTE CPN 2.184% DUE 10/31/19	135,103	135,042

TY 2018 Investments Corporate Stock Schedule

Name: HERNDON FOUNDATION
EIN: 54-6060809

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE PLC IRELAND CLASS A NEW	126,349	373,677
ADOBE INC	159,642	388,680
ALIBABA GROUP HOLDING	208,884	149,543
ALPHABET INC CL A (GOOGL)	73,038	247,656
ALPHABET INC CL C (GOOG)	54,489	201,944
AMAZON.COM INC	32,078	261,343
AMERICAN TOWER CORP NEW	178,458	511,745
ANHEUSER BUSCH INBEV	171,389	145,638
APPLE INC	21,117	203,485
BECTON DICKINSON & CO	193,959	202,788
BERKSHIRE HATHAWAY INC CL B	168,396	448,992
BROADCOM INC	209,132	203,424
BROOKFIELD ASSET MANAGEMENT VOTING SHS CL A	196,445	403,250
CAPITAL ONE FINANCIAL CORP	196,972	305,837
CARMAX INC	99,973	271,621
CHEVRON CORP	155,630	207,245
CITIGROUP INC NEW	299,923	299,605
CME GROUP INC CL A	106,787	272,774
CVS HEALTH CORP	201,585	161,834
DANAHER CORP	136,548	405,262
ECOLAB INC	218,364	265,230
ELECTRONIC ARTS INC	209,374	130,123
EOG RESOURCES INC	198,330	163,083
FACEBOOK INC CL A	185,051	190,081
FEDEX CORP	261,168	244,738
GENERAL DYNAMICS CORP	154,927	181,578
HOME DEPOT INC	196,095	191,236
HONEYWELL INTL INC	184,126	176,380
ISHARES U S HOME CONSTRUCTION ETF	162,985	173,331
JOHNSON & JOHNSON	217,111	378,504

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JPMORGAN CHASE & CO	102,892	252,348
LIBERTY BROADBAND CORP SER C	157,456	199,811
MARATHON PETROLEUM CORP	229,801	235,745
MARKEL CORP	153,690	467,123
MARTIN MARIETTA MATERIALS INC.	235,301	189,573
MASTERCARD INC CL A	164,103	302,783
MERCK & COMPANY INC NEW	234,682	297,235
MICROSOFT CORP	202,060	206,187
MONDELEZ INTERNATIONAL INC CL A	170,742	186,740
MONSTER BEVERAGE CORP	208,658	198,357
NESTLE S A	201,416	262,310
NIKE INC CL B	132,720	187,204
PEPSICO INC	112,518	202,731
SHERWIN WILLIAMS CO	244,875	274,242
SOUTHWEST AIRLINES CO	195,834	209,625
STARBUCKS CORP	159,692	188,048
UNION PACIFIC CORP	237,090	343,502
VISA INC CL A	89,730	443,450
VULCAN MATERIALS COMPANY	201,105	158,574
VODAFONE GROUP PLC NEW	266,260	197,620
ALBEMARLE CORP	1,680,000	17,263,680
TREDEGAR CORP	25,196	1,598,418
NEWMARKET CORP	18,250	30,082,570
TCG BDC INC	75,270	50,840
APPLE INC	84,178	220,836
MARKEL CORP	145,466	285,463
MAIN STREET CAPITAL CORP	150,968	126,788
GOLUB CAPITAL BDC INC	151,831	135,218
TANGIER FACTORY OUTLET CENTERS INC (SKT)	156,237	121,320
BROOKFIELD ASSET MANAGEMENT INC VOTING SHS CL A	160,358	258,863

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERIZON COMMUNICATIONS	168,542	191,148
ALPHABET INC CL A	169,080	208,992
RETAIL OPPORTUNITY INVESTMENTS CORP	162,723	285,840
JOHNSON & JOHNSON	190,302	341,983
ALTRIA GROUP INC	191,937	381,538
MICROSOFT CORP	224,830	812,560
AT&T INC	232,234	192,645
NESTLE S A	261,559	283,360
MERCK & COMPANY INC NEW	275,720	534,870
SAFETY INSURANCE GROUP	292,635	523,584
SPDR EURO STOXX 50 ETF	296,183	298,598
FEDEX CORP	297,201	258,128
TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC	296,766	191,280
MARATHON PETROLEUM CORP	300,874	354,060
ENBRIDGE INC	301,906	240,870
WISDOMTREE EMERGING MARKETS SMALL CAP DIVIDEND ETF	318,349	284,852
DOMINION ENERGY INC (D)	417,266	535,950
LAMAR ADVERTISING CL A	324,107	380,490
PHILIP MORRIS INTL INC	344,132	351,825
DUKE ENERGY CORP NEW	348,523	440,130
TORTOISE MLP FUND INC	261,903	169,050
DIAGEO PLC NEW SPONSORED ADR (DEO)	359,842	453,760
REALTY INCOME CORP	341,926	668,224
BP PLC	384,421	341,280
W P CAREY INC	410,697	530,888
GAMING & LEISURE PROPERTIES	505,327	436,185
ROYAL DUTCH SHELL PLC	672,446	641,358
INTEREST IN TCG BDC INC (CGBD)	376,563	253,220
INTEREST IN TCG BDC INC 144	126,332	84,841

TY 2018 Investments - Other Schedule**Name:** HERNDON FOUNDATION**EIN:** 54-6060809**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SJC II PARTNERSHIP INTEREST	AT COST	368,861	288,714
SJC III PARTNERSHIP INTEREST	AT COST	1,539,529	1,522,286
STYX INTERNATIONAL LTD. INTEREST	AT COST	66,801	66,801
PA COINVESTMENT FUND III PARTNERSHIP INTEREST	AT COST	1,144,888	2,044,763

TY 2018 Other Expenses Schedule**Name:** HERNDON FOUNDATION**EIN:** 54-6060809**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSES	227	227	0	0
RENTAL EXPENSES	17,665	17,665		0

TY 2018 Other Income Schedule**Name:** HERNDON FOUNDATION**EIN:** 54-6060809**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DAVENPORT #4685 MISC	28,538	28,538	
DAVENPORT #4685 OTHER RECEIPTS - DEF INC	6,131	6,131	
INCOME FROM PASS-THRU - PA COIN	-2,655	-2,655	
ORD BUS INC FROM PASS-THRU - SJC II	-6,841	-6,841	
ORD BUS INC FROM PASS-THRU - SJC III	67,258	67,258	
STYX INCOME ALLOCATION NET OF FEES	4,487	4,487	

TY 2018 Other Increases Schedule

Name: HERNDON FOUNDATION
EIN: 54-6060809

Description	Amount
PRIOR PERIOD ADJUSTMENT	2,286,300

TY 2018 Other Professional Fees Schedule**Name:** HERNDON FOUNDATION**EIN:** 54-6060809

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVENPORT #3209 MGMT FEES	12,234	12,234	0	0
DAVENPORT #5556 MGMT FEES	74,007	74,007	0	0
SUNTRUST #5219 MGMT FEES	1,962	1,962	0	0
CONSULTING FEES	19,500	9,750	0	9,750

TY 2018 Taxes Schedule**Name:** HERNDON FOUNDATION**EIN:** 54-6060809

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	180,808	0	0	0
FEDERAL INCOME TAX	193,326	0	0	0
FOREIGN TAXES WITHHELD	10,298	10,298	0	0