

Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

1967

2018

Open to Public Inspection

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

For calendar year 2018 or tax year beginning 08/01/18, and ending 07/31/19

Name of foundation

SURTMAN FOUNDATION

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

9 Moone Creek Circle

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

Smithfield VA 23430

G Check all that apply

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 1,799,073 (Part I, column (d) must be on cash basis)J Accounting method Cash, Accrual.
 Other (specify)Part I Analysis of Revenue and Expenses (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see instructions))(a) Revenue and
expenses per
books (b) Net investment
income (c) Adjusted net
income (d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments	296	296	296
4 Dividends and interest from securities	1,426	1,426	1,426
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	477,981		
b Gross sales price for all assets on line 6a 2,740,729			
7 Capital gain net income (from Part IV, line 2)		0	
8 Net short-term capital gain			0
9 Income modifications			
10a Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule) Stmt 2	108	108	108
12 Total. Add lines 1 through 11	479,811	1,830	1,830

13 Compensation of officers, directors, trustees, etc	15,000		
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule) Stmt 3	24,575	24,575	24,575
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see instructions)			
19 Depreciation (attach schedule) and depletion Stmt 4			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (att sch) Stmt 5	4,270	4,270	4,270
24 Total operating and administrative expenses.			
Add lines 13 through 23	43,845	28,845	28,845
25 Contributions, gifts, grants paid	50,975		50,975
26 Total expenses and disbursements. Add lines 24 and 25	94,820	28,845	28,845
27 Subtract line 26 from line 12			

a Excess of revenue over expenses and disbursements
b Net investment income (if negative, enter -0-)
c Adjusted net income (if negative, enter -0-)

384,991	0	0

For Paperwork Reduction Act Notice, see instructions.

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SCANNED FEB 12 2020

Revenue

Operating and Administrative Expenses

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Part III	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing		71,338	12,134	12,134
	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 (att schedule) ►		0		
	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) See Stmt 6		1,114,873	1,559,068	1,786,639
	c Investments – corporate bonds (attach schedule)				
Liabilities	11 Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)				
	14 Land, buildings, and equipment basis ►		6,184		
	Less accumulated depreciation (attach sch) ► Stmt 7		5,491		
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)			1,186,904	1,571,895
					1,799,073
Net Assets or Fund Balances	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
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted				
Net Assets or Fund Balances	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds			351,420	351,420
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			835,484	1,220,475
	29 Retained earnings, accumulated income, endowment, or other funds			1,186,904	1,571,895
	30 Total net assets or fund balances (see instructions)				
	31 Total liabilities and net assets/fund balances (see instructions)			1,186,904	1,571,895

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,186,904
2 Enter amount from Part I, line 27a	2	384,991
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,571,895
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	1,571,895

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(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a N/A					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	69,750	1,179,472	0.059137
2016	56,651	1,056,236	0.053635
2015	39,000	1,043,157	0.037387
2014	76,997	1,102,957	0.069810
2013	72,400	1,184,489	0.061123

2 Total of line 1, column (d) **2** **0.281092**

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** **0.056218**

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 **4** **1,385,449**

5 Multiply line 4 by line 3 **5** **77,887**

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

7 Add lines 5 and 6 **7** **77,887**

8 Enter qualifying distributions from Part XII, line 4 **8** **50,975**

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

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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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

6a 2018 estimated tax payments and 2017 overpayment credited to 2018

6b Exempt foreign organizations – tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check her if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2019 estimated tax ► Refunded ►

1	
2	0
3	
4	0
5	0
6a	
6b	
6c	
6d	
7	
8	
9	
10	
11	

Part VII-A Statements Regarding Activities

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? Yes No 1a

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition
 If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities 1b

1c Did the foundation file Form 1120-POL for this year? 1c

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
 (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e 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?
 If "Yes," attach a detailed description of the activities 2

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 b If "Yes," has it filed a tax return on Form 990-T for this year? 4a

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
 If "Yes," attach the statement required by *General Instruction T* 4b

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? 5

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV 6

8a Enter the states to which the foundation reports or with which it is registered See instructions ► 7
NC

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation 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 instructions for Part XIV If "Yes," complete Part XIV 9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10

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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
 Yes No
11

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
 Yes No
12

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
 Website address ► **N/A**
 Yes No
13

14 The books are in care of ► **JEFFREY M CHANTER**
2055 RAPHINE ROAD

Telephone no ► **540-958-3236**Located at ► **RAPHINE****VA****ZIP+4 ► 24472**

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
 Yes No
 ► **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?
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

	Yes	No
16	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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)
 (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
 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?
 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)
 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)
 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
 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?

	Yes	No
1a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1c	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4b	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	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))?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions			N/A	
	Organizations relying on a current notice regarding disaster assistance, check here			<input checked="" type="checkbox"/>	
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)	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
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	<input checked="" type="checkbox"/>		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEFFREY M CHANTER 2055 RAPHINE ROAD	RAPHINE VA 24472	TRUSTEE 10.00	15,000	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**Form **990-PF** (2018)

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

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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	1,336,971
b	Average of monthly cash balances	1b	69,276
c	Fair market value of all other assets (see instructions)	1c	300
d	Total (add lines 1a, b, and c)	1d	1,406,547
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	1,406,547
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	21,098
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,385,449
6	Minimum investment return. Enter 5% of line 5	6	69,272

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	69,272
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	69,272
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	69,272
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	69,272

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	50,975
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	50,975
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0
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	6	50,975
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

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Part XIII Undistributed Income (see instructions)

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1 Distributable amount for 2018 from Part XI, line 7

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

b From 2014

c From 2015

d From 2016

e From 2017

f Total of lines 3a through e

4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ 50,975

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

e Remaining amount distributed out of corpus

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

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

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)

9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a

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

(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
			69,272
		21,087	
			39,384

Form 990-PF (2018) **SURTMAN FOUNDATION****56-6056565****Page 11****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 Paid during the year				
QUEENS UNIVERSITY OF CHARLOTTE 1900 SELWYN AVE CHARLOTTE NC 28274			EDUCATIONAL	500
VETERANS YOGA PROJECT P O BOX 6472 ALAMEDA CA 94501			COMMUNITY SERVICE	500
WFAE - NPR RADIO 8801 JM KEYNES DRIVE CHARLOTTE NC 28262			COMMUNITY SERVICE	500
UNC-TV 10 TW ALEXANDER DRIVE RESEARCH TRIANGLE PARK NC			COMMUNITY SERVICE	500
SALLY'S YMCA 1601 FORNEY CREEK PKWY DENVER NC 28037			COMMUNITY SERVICE	1,000
THE GREEN ROOM COMMUNITY THEATRE 10 S MAIN AVENUE NEWTON NC 28658			COMMUNITY SERVICE	1,000
REGAN'S WISH 11121 SOUTH CARROLL AVE SOUTHLAKE TX 76092			COMMUNITY SERVICE	500
RESCUE MISSION 402 4TH ST SE ROANOKE VA 24013			COMMUNITY SERVICE	5,000
BLUE RIDGE PARKWAY FOUNDATION 717 S MARSHALL ST, 105 B WINSTON-SALEM NC 27101			COMMUNITY SERVICE	500
DAVIDSON COMMUNITY PLAYERS 307 ARMOUR STREET DAVIDSON NC 28036			COMMUNITY SERVICE	2,500
Total			► 3a	50,975
b Approved for future payment N/A				
Total			► 3b	

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
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	296
4	Dividends and interest from securities			14	1,426
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income			14	108
8	Gain or (loss) from sales of assets other than inventory				
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue a				
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)			0	1,830
13	Total. Add line 12, columns (b), (d), and (e)			13	479,811
(See worksheet in line 13 instructions to verify calculations)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
N/A	

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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 Paid during the year				
INSTITUTE OF LAKE MERRITT 568 BELLEVUE AVENUE OAKLAND CA 94610			COMMUNITY SERVICE	1,500
ISHAN GALA FOUNDATION 1020 CARRINGTON PLACE CHARLOTTESVILLE VA 22901			COMMUNITY SERVICE	1,000
LIBERTY BAPTIST CHURCH 1021 BIG BERTHA ROAD HAMPTON VA 23666			COMMUNITY SERVICE	14,950
OAKLAND EAST BAY SPCA 8323 BALDWIN STREET OAKLAND CA 94621			COMMUNITY SERVICE	3,000
SAMARITANS PURSE P O BOX 3000 BOONE NC 28607			RELIGIOUS MINISTRY	25
NATIONAL ORGANIZATION FOR WOMEN 1100 H ST NW WASHINGTON DC 20005			COMMUNITY SERVICE	5,000
NATIONAL WOMENS LAW CENTER 11 DUPONT CIR NW WASHINGTON DC 20036			COMMUNITY SERVICE	5,000
KQED PUBLIC RADIO 2601 MARIPOSA ST SAN FRANCISCO CA 94110			COMMUNITY SERVICE	500
UNITY PRESBYTERIAN CHURCH 303 TOM HALL ST FORT MILL SC 29715			RELIGIOUS MINISTRY	500
RAICES 1305 N FLORES ST SAN ANTONIO TX 78212			COMMUNITY SERVICE	3,500
Total			► 3a	
b Approved for future payment N/A				
Total			► 3b	

Form 990-PF (2018) **SURTMAN FOUNDATION****56-6056565**Page **11****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> ACLU FOUNDATION 125 BROAD STREET NEW YORK NY 10004			COMMUNITY SERVICE	3,500
Total				► 3a
b <i>Approved for future payment</i> N/A				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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	296		
4 Dividends and interest from securities		14	1,426		
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income		14	108		
8 Gain or (loss) from sales of assets other than inventory					477,981
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	1,830	477,981	
13 Total. Add line 12, columns (b), (d), and (e)			13	479,811	

(See worksheet in line 13 instructions to verify calculations.)

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

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)	X	
(2) Other assets	1a(2)	X	
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X	
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X	
(3) Rental of facilities, equipment, or other assets	1b(3)	X	
(4) Reimbursement arrangements	1b(4)	X	
(5) Loans or loan guarantees	1b(5)	X	
(6) Performance of services or membership or fundraising solicitations	1b(6)	X	
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X	
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			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

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

**Sign
Here**

A diagram showing a surface with a horizontal arrow pointing to the right and a vertical arrow pointing downwards, indicating a coordinate system or direction of flow.

111/2c/19

Date _____

TRUSTEE

Title

Signature of officer or trustee		Date	File
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	Stephen O Wade	Stephen O Wade	10/31/19
	Firm's name ► Stephen Wade PC	PTIN P00404043	
Firm's address ► 6302 Fairview Rd Ste 209 Charlotte, NC 28210	Firm's EIN ► 81-3486881		
	Phone no 704-333-0430		

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Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
ST CAPITAL GAINS - SEE ATTACHED SCH			Purchase				
8/01/18	7/31/19	\$ 2,728,865	\$ 2,255,239	\$	\$	\$	\$ 473,626
LT CAPITAL GAINS - SEE ATTACHED SCH			Purchase				
7/31/18	7/31/19	\$ 11,864	\$ 7,509	\$	\$	\$	\$ 4,355
Total		\$ 2,740,729	\$ 2,262,748	\$ 0	\$ 0	\$ 0	\$ 477,981

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	\$ 108	\$ 108	\$ 108
Total	\$ 108	\$ 108	\$ 108

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 24,575	\$ 24,575	\$ 24,575	\$
Total	\$ 24,575	\$ 24,575	\$ 24,575	\$ 0

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Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
COMPUTER 10/01/95	\$ 2,510	\$ 2,303	200DB	5	\$	\$	\$
COMPUTER ADDITIONS 12/05/96	297	256	200DB	5			
MONITOR 1/31/98	834	727	200DB	5			
MACBOOK PRO 8/26/09	1,415	1,132	200DB	5			
SOFTWARE 8/26/09	278	222		3			
COMPUTER (50% OF TOTAL) 12/14/11	850	850	200DB	5			
Total	\$ 6,184	\$ 5,490			\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
BANK CHARGES	24	24	24	
INVESTMENT EXPENSE	4,149	4,149	4,149	
OFFICE EXPENSE	97	97	97	
Total	\$ 4,270	\$ 4,270	\$ 4,270	\$ 0

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Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LPL FINANCIAL	\$ 1,114,873	\$ 1,559,068	Cost	\$ 1,786,639
Total	\$ 1,114,873	\$ 1,559,068		\$ 1,786,639

Statement 7 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Total	\$ 693	\$ 6,184	\$ 5,491	\$ 300

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Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
NONE	\$ _____
Total	\$ _____ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$ _____
Total	\$ _____ 0

Statement 8 - Form 990-PF, Part XV, Line 2a - Name, Address and Email for Applications

Description
THE SURTMAN FOUNDATION 540-377-2197 C/O JEFFREY M CHANTER VESUVIUS VA 24483 N/A

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
ANY LEGIBLE AND ORDERLY FORM

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Statement 9 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
EDUCATIONAL GRANTS, PRIMARILY MEDICAL RESEARCH, EDUCATION AND COMMUNITY SERVICE ORGANIZATIONS