

EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Form 990-PF

Department of the Treasury Internal Revenue Service

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

OMB No 1545-0047

2019

Open to Public Inspection

1912

For calendar year 2019 or tax year beginning, and ending

Name of foundation: ESTES FOUNDATION C/O DANIEL L. MCPHAIL
A Employer identification number: 23-7045252
B Telephone number: 804-768-0023
C If exemption application is pending, check here
D 1. Foreign organizations, check here
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$14,618,590.
J Accounting method: Cash

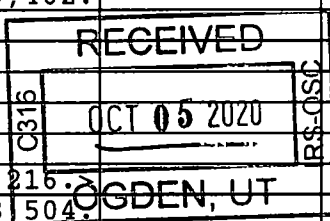
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04

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, Dividends, Net gain, Operating and Administrative Expenses, and Net investment income.

SCANNED MAY 04 2021



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		21,721.	6,473.	6,473.	
	2	Savings and temporary cash investments		1,137,496.	665,020.	665,020.	
	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					
	7	Other notes and loans receivable					
		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	STMT 9	1,486,883.	1,431,516.	1,562,335.	
	b	Investments - corporate stock	STMT 10	6,013,577.	4,831,625.	7,559,117.	
	c	Investments - corporate bonds	STMT 11	2,538,720.	2,856,095.	2,818,118.	
	11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 12	486,552.	1,599,001.	2,007,527.		
14	Land, buildings, and equipment: basis						
	Less: accumulated depreciation						
15	Other assets (describe)						
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		11,684,949.	11,389,730.	14,618,590.		
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					
	22	Other liabilities (describe)					
23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29, and 30						
	24	Net assets without donor restrictions					
	25	Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30						
	26	Capital stock, trust principal, or current funds		0.	0.		
	27	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
	28	Retained earnings, accumulated income, endowment, or other funds		11,684,949.	11,389,730.		
29	<b>Total net assets or fund balances</b>		11,684,949.	11,389,730.			
30	<b>Total liabilities and net assets/fund balances</b>		11,684,949.	11,389,730.			

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 29 (must agree with end-of-year figure reported on prior year's return)	1	11,684,949.
2	Enter amount from Part I, line 27a	2	<272,912.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	11,412,037.
5	Decreases not included in line 2 (itemize) <b>TIMING DIFFERENCES</b>	5	22,307.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29</b>	6	<b>11,389,730.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENTS

(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			
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	1,874,417.	1,708,955.	165,462.

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) 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			165,462.

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	165,462.
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). If (loss), enter -0- in Part I, line 8		3	N/A

**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

(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))
2018	631,331.	13,404,268.	.047099
2017	686,594.	13,615,921.	.050426
2016	666,016.	13,171,512.	.050565
2015	438,202.	13,526,517.	.032396
2014	578,877.	11,486,437.	.050397

2 Total of line 1, column (d)	2	.230883
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	.046177
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	13,896,894.
5 Multiply line 4 by line 3	5	641,717.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,955.
7 Add lines 5 and 6	7	645,672.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	664,360.

3

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(c) requirements in Part V, check here  and enter 1% of Part I, line 27b

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-)

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:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

6a	5,200.
6b	0.
6c	0.
6d	0.

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

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

8 Enter any penalty for underpayment of estimated tax. Check here  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 2020 estimated tax  1,245. Refunded

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?

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

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
 (1) On the foundation.  \$ 0. (2) On foundation managers.  \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

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

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  
 • By language in the governing instrument, or  
 • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

8a Enter the state 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? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV

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

Part VII-A Statements Regarding Activities (continued)

11 . At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions. 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions. 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A. 14 The books are in care of MARTHA E. GROVER Telephone no. 804-282-3036 Located at 5607 GROVE AVENUE, RICHMOND, VA ZIP+4 23226. 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 N/A. 16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country.

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

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

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.) 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 2019? 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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? 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. 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) 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 2019?

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

5a During the year, did the foundation pay or incur any amount to:			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(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"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(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"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	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).	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"/> Yes <input checked="" type="checkbox"/> 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		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
MARTHA E. GROVER 5607 GROVE AVENUE RICHMOND, VA 23226	PRESIDENT / SECRETARY 0.00	0.	0.	0.
JOHN L. CROWLEY 5607 GROVE AVENUE RICHMOND, VA 23226	VICE PRESIDENT / TREASURER 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 THE ESTES FOUNDATION DOES NOT CARRY ON DIRECT CHARITABLE ACTIVITIES.	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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	
3 All other program-related investments See instructions	

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	13,139,165.
b	Average of monthly cash balances	1b	969,357.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	14,108,522.
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	14,108,522.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	211,628.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,896,894.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	694,845.

**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	694,845.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,955.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,955.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	690,890.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	690,890.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	690,890.

**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	664,360.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	664,360.
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	5	3,955.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	660,405.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				690,890.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			657,024.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ \$ 664,360.				
a Applied to 2018, but not more than line 2a			657,024.	
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 2019 distributable amount				7,336.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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 2018 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				683,554.
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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶  
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities, loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number or email address of the person to whom applications should be addressed.
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV** Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
A LITTLE MAGIC 6946 LOUISA RD GORDONSVILLE GORDONSVILLE, VA 22942	N/A	PUBLIC CHARITY	GENERAL	2,500.
ALZHEIMER'S ASSOCIATION 4600 COX RD # 130 GLEN ALLEN, VA 23060	N/A	PUBLIC CHARITY	GENERAL	5,000.
ANNA JULIA COOPER EPISCOPAL SCHOOL 2124 N 29TH ST RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	32,500.
AREA CONGREGATIONS TOGETHER IN SERVICE 1 N 5TH ST RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	2,500.
ART 180 114 W MARSHALL ST RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	2,500.
<b>Total</b> SEE CONTINUATION SHEET(S) ▶ 3a				663,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> ▶ 3b				0.



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

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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.
Signature of officer or trustee: [Signature] Date: 9/24/20 Title: TREASURER

Paid Preparer Use Only: Print/Type preparer's name: VIRGINIA GRAEF; Firm's name: KEITER, STEPHENS, HURST, GARY & SHREAVES, P; Firm's EIN: 54-1631262; Firm's address: 4401 DOMINION BLVD, GLEN ALLEN, VA 23060; Phone no: (804) 747-0000

May the IRS discuss this return with the preparer shown below? See instr [X] Yes [ ] No

<b>Part IV</b> Capital Gains and Losses for Tax on Investment Income			
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr.)
1a TE CONNECTIVITY LTD	P	VARIOUS	01/16/19
b NOVARTIS	P	03/01/18	02/10/19
c INTEL CORP	P	10/26/16	02/12/19
d QUALCOMM INC	P	VARIOUS	02/12/19
e CISCO SYSTEMS	P	02/16/12	02/15/19
f EATON VANCE GLOBAL	P	VARIOUS	02/15/19
g MCKESSON CORP	P	08/11/11	02/21/19
h INVESCO LTD	P	VARIOUS	04/17/19
i ANHEUSER BUSCH INC	P	11/14/17	04/25/19
j OTTER CREEK OPPTY FUND	P	11/16/15	05/15/19
k QUALCOMM INC	P	04/23/03	05/22/19
l INGERSOLL RAND	P	06/05/18	06/05/19
m CVS HEALTH CORP	P	11/29/18	06/24/19
n AMERICAN TOWER CORP	P	09/27/17	05/31/19
o VIRGINIA ST	P	10/14/10	06/01/19

(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 82,018.		60,657.	21,361.
b 75,000.		75,000.	0.
c 8,993.		6,317.	2,676.
d 26,605.		14,630.	11,975.
e 65,000.		65,000.	0.
f 201,812.		206,314.	<4,502.>
g 40,557.		22,825.	17,732.
h 41,650.		75,583.	<33,933.>
i 8,185.		8,139.	46.
j 99,980.		106,983.	<7,003.>
k 54,978.		12,847.	42,131.
l 33,371.		23,908.	9,463.
m 22,132.		33,739.	<11,607.>
n 34,534.		22,331.	12,203.
o 80,000.		80,000.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			21,361.
b			0.
c			2,676.
d			11,975.
e			0.
f			<4,502.>
g			17,732.
h			<33,933.>
i			46.
j			<7,003.>
k			42,131.
l			9,463.
m			<11,607.>
n			12,203.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	

ESTES FOUNDATION C/O DANIEL L. MCPHAIL

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a DISCOVER FINANCIAL	P	06/04/13	06/24/19
b NORFOLK SOUTHERN CO	P	02/06/18	06/24/19
c UNITEDHEALTH GRP	P	08/11/11	06/24/19
d AMERICA EXPRESS	P	08/18/16	08/14/19
e AMERICAN HONDA	P	11/14/17	08/15/19
f HESS CORP	P	VARIOUS	08/16/19
g PNC MULTI FACTOR SMALL FD	P	05/12/17	09/17/19
h SHELL INTERNATIONAL	P	08/18/10	09/22/19
i SPDR S&P 500 GROWTH FD	P	06/25/19	10/24/19
j VIRGINIA ELECTRIC 5%	P	11/25/09	06/30/19
k COMCAST CORP 5.7%	P	07/09/12	07/01/19
l SYSCO CORP 5.375%	P	04/09/09	03/17/19
m CAPITAL GAINS DIVIDENDS			
n			
o			

(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 32,777.		20,371.	12,406.
b 30,121.		21,208.	8,913.
c 42,423.		7,133.	35,290.
d 100,000.		100,000.	0.
e 80,000.		80,000.	0.
f 92,965.		85,275.	7,690.
g 170,934.		175,000.	<4,066.>
h 80,000.		80,000.	0.
i 86,177.		85,695.	482.
j 85,000.		85,000.	0.
k 75,000.		75,000.	0.
l 80,000.		80,000.	0.
m 44,205.			44,205.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			12,406.
b			8,913.
c			35,290.
d			0.
e			0.
f			7,690.
g			<4,066.>
h			0.
i			482.
j			0.
k			0.
l			0.
m			44,205.
n			
o			

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	165,462.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
BOYS AND GIRLS CLUB OF METRO RICHMOND 5511 STAPLES MILL ROAD RICHMOND, VA 23228	N/A	PUBLIC CHARITY	GENERAL	50,000.
BOYS SCOUTS OF AMERICA 4015 FITZHUGH AVE. RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	5,000.
CAMERON K. GALLAGHER FOUNDATION 9700 GAYTON RD. RICHMOND RICHMOND, VA 23238	N/A	PUBLIC CHARITY	GENERAL	5,000.
CAPITAL TREES 200 S 3RD ST RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	5,000.
CARITAS/THE CARITAS CENTER PO BOX 25790 RICHMOND, VA 23260-5790	N/A	PUBLIC CHARITY	GENERAL	50,000.
CARITAS/THE HEALING PLACE FOR WOMEN PO BOX 25790 RICHMOND, VA 23260-5790	N/A	PUBLIC CHARITY	GENERAL	5,000.
CART 5924 FRIED FARM RD. CROZET, VA 22932	N/A	PUBLIC CHARITY	GENERAL	2,500.
CHALLENGE DISCOVERY 2405 JEFFERSON AVENUE RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	5,000.
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403	N/A	PUBLIC CHARITY	GENERAL	3,000.
CHESTERFIELD PUBLIC EDUCATION FOUNDATION 13900 HULL STREET ROAD RICHMOND, VA 23112	N/A	PUBLIC CHARITY	GENERAL	5,000.
<b>Total from continuation sheets</b>				<b>618,000.</b>



**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDSAVERS 200 N 22ND ST RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	5,000.
CHRIST CHURCH SCHOOL 49 SEAHORSE LANE CHRISTCHURCH, VA 23031	N/A	PUBLIC CHARITY	GENERAL	5,000.
CHURCH HILL ACTIVITIES & TUTORING (CHAT) 3015 N. ST. RICHMOND RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	5,000.
COLLEGIATE SCHOOL 103 N MOORELAND RD RICHMOND, VA 23229	N/A	PUBLIC CHARITY	GENERAL	13,000.
COMMUNITIES IN SCHOOLS 2922 W. MARSHALL ST. RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	5,000.
CRISTO REY RICHMOND 304 N. SHEPPARD ST. RICHMOND, VA 23221	N/A	PUBLIC CHARITY	GENERAL	10,000.
CROSS OVER MINISTRIES 8600 QUIOCCASSIN RD. RICHMOND, VA 23229	N/A	PUBLIC CHARITY	GENERAL	5,000.
CURE ALZHEIMER'S FUND 34 WASHINGTON ST. STE. 200 WELLESLEY HILLS, MA 02481	N/A	PUBLIC CHARITY	GENERAL	15,000.
ELK HILL FARM 1975 ELK HILL RD GOOCHLAND, VA 23063	N/A	PUBLIC CHARITY	GENERAL	5,000.
FEEDMORE 1415 RHOADMILLER ST RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	10,000.
<b>Total from continuation sheets</b>				

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FIRST PRESBYTERIAN 4602 CARY STREET RICHMOND, VA 23226	N/A	PUBLIC CHARITY	GENERAL	15,000.
FIT4KIDS P.O. BOX 1092 RICHMOND, VA 23218	N/A	PUBLIC CHARITY	GENERAL	32,500.
FOCUS 5806 GROVE AVENUE RICHMOND, VA 23226	N/A	PUBLIC CHARITY	GENERAL	2,000.
GATEWAY HOMES 11901 REEDY BRANCH RD CHESTERFIELD, VA 23838	N/A	PUBLIC CHARITY	GENERAL	2,500.
GREATER RICHMOND FCA 2711 BUGORD RD. STE. 220 RICHMOND, VA 23235	N/A	PUBLIC CHARITY	GENERAL	2,000.
GREATER RICHMOND SCAN 103 E GRACE ST RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	5,000.
HEALTH BRIGADE 1010 N. THOMPSON ST. RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	5,000.
HIGHER ACHIEVEMENT 4009 FITZHUGH AVE. #200 RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	2,500.
HISTORIC RICHMOND FOUNDATION 4 EAST MAIN STREET RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	3,000.
HOLLYWOOD CEMETERY 412 SOUTH CHERRY STREET RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	5,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INSTITUTE FOR CONTEMPORARY ART AT VCU 601 W. BROAD STREET RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	1,000.
JAMES MADISON UNIVERSITY 800 S. MAIN STREET HARRISONBURG, VA 22807	N/A	PUBLIC CHARITY	GENERAL	10,000.
JAMES RIVER ASSOCIATION 4833 OLD MAIN ST RICHMOND, VA 23231	N/A	PUBLIC CHARITY	GENERAL	5,000.
JUNIOR ACHIEVEMENT OF RICHMOND 1801 LIBBIE AVE. STE. 203 RICHMOND, VA 23226	N/A	PUBLIC CHARITY	GENERAL	5,000.
MAYMONT FOUNDATION 1700 HAMPTON ST. RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	3,000.
MCSHINN FOUNDATION 2300 DUMBARTON RD RICHMOND, VA 23228	N/A	PUBLIC CHARITY	GENERAL	5,000.
MCV FOUNDATION 1228 E. BROAD ST. RICHMOND, VA 23298	N/A	PUBLIC CHARITY	GENERAL	1,000.
MIDDLESEX VOLUNTEER FIRE DEPARTMENT 330 VIRGINIA STREET URBANNA, VA 23175	N/A	PUBLIC CHARITY	GENERAL	1,000.
MUSCULAR DYSTROPHY ASSOCIATION 1503 SANTA ROSA RD RICHMOND, VA 23229	N/A	PUBLIC CHARITY	GENERAL	2,500.
NATIONAL ASSOC. FOR CHRISTIAN RECOVERY 563 SOUTHLAKE BOULEVARD RICHMOND, VA 23236	N/A	PUBLIC CHARITY	GENERAL	10,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL ASSOC. FOR MENTAL ILLNESS (NAMI) 1904 BYRD AVE # 207 RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	1,500.
NORTHSTAR ACADEMY 8055 SHRADER RD RICHMOND, VA 23294	N/A	PUBLIC CHARITY	GENERAL	6,000.
OAKWOOD ARTS 3511 P STREET RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	5,000.
PETER PAUL DEVELOPMENT CENTER 1708 N 22ND ST. RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	32,500.
POLLAK SOCIETY PO BOX 842519 RICHMOND, VA 23284	N/A	PUBLIC CHARITY	GENERAL	1,000.
RE: WORK RICHMOND 1719 NORTH 22ND STREET RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	27,500.
RICHMOND BALLET 407 EAST CANAL STREET RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	5,000.
RICHMOND HILL 2209 EAST GRACE STREET RICHMOND, VA 23223	N/A	PUBLIC CHARITY	GENERAL	2,500.
RICHMOND SYMPHONY 612 E GRACE ST # 401 RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	5,000.
ROANLD MCDONALD HOUSE CHARITIES CHARLOTTESVILLE 300 9TH ST SW CHARLOTTESVILLE, VA 22903	N/A	PUBLIC CHARITY	GENERAL	5,000.
<b>Total from continuation sheets</b>				

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHALOM FARMS 1010 W LABURNUM AVE. RICHMOND, VA 23227	N/A	PUBLIC CHARITY	GENERAL	32,500.
ST. ANDREW'S SCHOOL 227 SOUTH CHERRY STREET RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	5,000.
ST. JOSEPH'S VILLA 8000 BROOK RD RICHMOND, VA 23227		PUBLIC CHARITY	GENERAL	5,000.
THE 2018 CALEB WHARTON MEMORIAL COOKOUT 103 N MOORELAND ROAD RICHMOND, VA 23229	N/A	PUBLIC CHARITY	GENERAL	3,000.
THE DAILY PLANET 517 W GRACE ST RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	10,000.
THE VALENTINE 1015 E CLAY ST RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	5,000.
UNITED METHODIST FAMILY SERVICES 3900 WEST BROAD STREET RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	5,000.
UP RVA 4609 WYTHE AVE. RICHMOND, VA 23226-1208	N/A	PUBLIC CHARITY	GENERAL	17,500.
VCU FOUNDATION PO BOX 842039 RICHMOND, VA 23284-2039	N/A	PUBLIC CHARITY	GENERAL	5,000.
VIRGINIA HISTORICAL SOCIETY 428 N. ARTHUR ASHE BLVD. RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	3,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
VIRGINIA HOME FOR BOYS & GIRLS 8716 WEST BROAD STREET RICHMOND, VA 23294	N/A	PUBLIC CHARITY	GENERAL	5,000.
VIRGINIA LEAGUE FOR PLANNED PARENTHOOD 201 NORTH HAMILTON STREET RICHMOND, VA 23221	N/A	PUBLIC CHARITY	GENERAL	57,000.
VIRGINIA MUSEUM OF FINE ARTS 200 N. ARTHUR ASHE BLVD. RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	2,500.
VIRGINIA REPERTORY THEATRE 114 WEST BROAD STREET RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL	5,000.
VIRGINIA SUPPORTIVE HOUSING 5008 MONUMENT AVE #200 RICHMOND, VA 23230	N/A	PUBLIC CHARITY	GENERAL	5,000.
VIRGINIA TREATMENT CENTER FOR CHILDREN 515 N 10TH ST RICHMOND, VA 23298	N/A	PUBLIC CHARITY	GENERAL	10,000.
VIRGINIANS FOR VETERANS 12764 OAK LAKE COURT MIDLOTHIAN, VA 23112	N/A	PUBLIC CHARITY	GENERAL	5,000.
VOICES FOR VIRGINIA'S CHILDREN 701 E FRANKLIN ST # 807 RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	5,000.
WORLD PEDIATRIC PROJECT 7201 GLEN FOREST DR. RICHMOND, VA 23226	N/A	PUBLIC CHARITY	GENERAL	5,000.
YWCA 6 N 5TH ST RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL	5,000.
<b>Total from continuation sheets</b>				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	105.	105.	
TOTAL TO PART I, LINE 3	105.	105.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SCHWAB (6312) DIVIDENDS	222,092.	44,205.	177,887.	177,887.	
SCHWAB (6312) INTEREST FROM SECURITIES	137,266.	0.	137,266.	137,266.	
TO PART I, LINE 4	359,358.	44,205.	315,153.	315,153.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	168.	168.	
HALLIBURTON & PRUDENTIAL INCOME FROM PARTNERSHIPS	621. <3,005.>	621. <3,005.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<2,216.>	<2,216.>	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	220.	110.		110.
TO FM 990-PF, PG 1, LN 16A	220.	110.		110.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,250.		1,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	58,560.	58,560.		0.
CONSULTING	10,000.	10,000.		0.
TO FORM 990-PF, PG 1, LN 16C	68,560.	68,560.		0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX-INVESTMENT	4,004.	0.		0.
FOREIGN TAXES PAID	5,749.	5,749.		0.
TO FORM 990-PF, PG 1, LN 18	9,753.	5,749.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	6,854.	6,854.		0.
BANK FEES	36.	36.		0.
SUPPLIES	493.	493.		0.
TO FORM 990-PF, PG 1, LN 23	7,383.	7,383.		0.



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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		1,431,516.	1,562,335.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,431,516.	1,562,335.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,431,516.	1,562,335.

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FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	4,831,625.	7,559,117.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,831,625.	7,559,117.

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FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,856,095.	2,818,118.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,856,095.	2,818,118.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	660,949.	859,092.
BESPOKE PRIVATE STRATEGIES LP SERIES 2019	COST	237,168.	243,770.
BESPOKE PRIVATE STRATEGIES LP SERIES 2017	COST	405,384.	601,273.
BESPOKE PRIVATE STRATEGIES LP SERIES 2018	COST	208,500.	218,293.
BESPOKE PRIVATE STRATEGIES LP SERIES 2020	COST	87,000.	85,099.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,599,001.	2,007,527.