Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation
BEAZLEY FOUNDATION INCORPORATED

A Employer identification number
54-0550100

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
3720 BRIGHTON STREET

B Telephone number (see instructions)
(757) 393-1605

City or town, state or province, country, and ZIP or foreign postal code
PORTSMOUTH, VA 23707

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*) ▶$ 51,640,887

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	219,609	219,609	219,609	
	4	Dividends and interest from securities	931,634	931,634	931,634	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,747,870			
	b	Gross sales price for all assets on line 6a 15,074,141				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	416,049		416,049	
	12	**Total.** Add lines 1 through 11	3,315,162	1,151,243	1,567,292	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	277,115	118,346		158,769
	14	Other employee salaries and wages	569,871	67,056		502,815
	15	Pension plans, employee benefits	210,963	33,877		177,086
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	13,438	6,719		6,719
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	125,761	716		5,310
	19	Depreciation (attach schedule) and depletion	48,350	15,481		
	20	Occupancy				
	21	Travel, conferences, and meetings	10,769	2,154		8,615
	22	Printing and publications				
	23	Other expenses (attach schedule)	510,593	147,807		362,786
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,766,860	392,156		1,222,100
	25	Contributions, gifts, grants paid	1,697,579			1,697,579
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,464,439	392,156		2,919,679
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-149,277			
	b	**Net investment income** (if negative, enter -0-)		759,087		
	c	**Adjusted net income** (if negative, enter -0-)			1,567,292	

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	500	500	500
	2	Savings and temporary cash investments	217,186	259,600	259,600
	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	60,428	6,509	6,509
	10a	Investments—U.S. and state government obligations (attach schedule)	2,046,350	3,245,427	3,305,074
	b	Investments—corporate stock (attach schedule)	32,668,299	31,685,459	41,883,015
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	5,109,725	5,068,617	5,261,189
	14	Land, buildings, and equipment: basis ▶ 1,287,004			
		Less: accumulated depreciation (attach schedule) ▶ 656,069	623,239	630,935	925,000
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	40,725,727	40,897,047	51,640,887
Liabilities	17	Accounts payable and accrued expenses	28,444	31,934	
	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 ▶)	846,007	836,132	
	23	**Total liabilities**(add lines 17 through 22)	874,451	868,066	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶** ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	39,851,276	40,028,981	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	39,851,276	40,028,981	
	30	**Total liabilities and net assets/fund balances** (see instructions)	40,725,727	40,897,047	

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	39,851,276
2	Enter amount from Part I, line 27a	2	-149,277
3	Other increases not included in line 2 (itemize) ▶	3	326,982
4	Add lines 1, 2, and 3	4	40,028,981
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 29	6	40,028,981

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	3,392,608	47,729,842	0.071079
2017	2,896,565	49,713,477	0.058265
2016	2,494,977	46,582,158	0.053561
2015	3,795,581	49,894,509	0.076072
2014	3,417,848	52,598,444	0.064980

2	**Total** of line 1, column (d)	2	0.323957
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	0.064791
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	48,423,275
5	Multiply line 4 by line 3	5	3,137,392
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,591
7	Add lines 5 and 6	7	3,144,983
8	Enter qualifying distributions from Part XII, line 4	8	2,919,679

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	15,182
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	15,182
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	15,182
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	21,780		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	21,780
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,598
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 6,598	**Refunded** ▶		11	

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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?	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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	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? *If "No," attach explanation*	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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		
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?	13	Yes	

Website address ▶BEAZLEYFOUNDATION.ORG

14 The books are in care of ▶THE ORGANIZATION Telephone no. ▶(757) 393-1605

Located at ▶3720 BRIGHTON STREET PORTSMOUTH VA ZIP+4 ▶23707

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

		Line	Yes	No
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?	16		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. Yes No

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

		Line	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 2019?.	1c		

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

		Line	Yes	No
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

		Line	Yes	No
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*	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 2019?	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		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	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
See Additional Data Table				

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
DONNA M RUSSELL 3720 BRIGHTON ST PORTSMOUTH, VA 23707	SENIOR CTR D 000.00	96,154	23,557	
MARIE NICOLO 3720 BRIGHTON ST PORTSMOUTH, VA 23707	EXECUTIVE AS 000.00	68,532	11,125	
PATRICIA A CARLSON 3720 BRIGHTON ST PORTSMOUTH, VA 23707	COMPTROLLER 000.00	60,906	10,409	

Total number of other employees paid over $50,000. ▶

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. . . . . ▶

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 GIFTS AND GRANTS - SEE ATTACHED SCHEDULE FOR PART XV LINE	1,697,579
2 BEAZLEY SENIOR CENTER	1,222,101
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 . . . . ▶	

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	48,911,912
b	Average of monthly cash balances.	1b	248,773
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	49,160,685
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	49,160,685
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	737,410
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,423,275
6	**Minimum investment return.** Enter 5% of line 5.	6	2,421,164

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	2,421,164
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	15,182		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	15,182
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	2,405,982
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	2,405,982
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	2,405,982

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	2,919,679
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,919,679
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	2,919,679

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					2,405,982
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.					
b Total for prior years: 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2019:					
a From 2014.	876,424				
b From 2015.	1,342,896				
c From 2016.	179,896				
d From 2017.	425,618				
e From 2018.	1,020,358				
f **Total** of lines 3a through e.		3,845,192			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 2,919,679					
a Applied to 2018, 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 2019 distributable amount.					2,405,982
e Remaining amount distributed out of corpus		513,697			
5 Excess distributions carryover applied to 2019. *(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		4,358,889			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .		876,424			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		3,482,465			
10 Analysis of line 9:					
a Excess from 2015. . . .	1,342,896				
b Excess from 2016. . . .	179,896				
c Excess from 2017. . . .	425,618				
d Excess from 2018. . . .	1,020,358				
e Excess from 2019. . . .	513,697				

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 2019, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
2a 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).)

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:

THE BEAZLEY FOUNDATION
3720 BRIGHTON STREET
PORTSMOUTH, VA 23707
(757) 393-1605

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

ALL GRANT PROPOSALS MUST BE DISCUSSED WITH THE PRESIDENT OF THE FOUNDATION OR HIS OR HER DESIGNEE PRIOR TO SUBMISSION. APPLICATIONS WILL BE FORWARDED AFTER DISCUSSION.

c Any submission deadlines:

NONE

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

NONE

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,697,579
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	219,609	
4 Dividends and interest from securities.			14	931,634	
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.					
8 Gain or (loss) from sales of assets other than inventory					1,747,870
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e).		416,049		1,151,243	1,747,870

13 Total. Add line 12, columns (b), (d), and (e). 13 3,315,162

(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.)

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

		Yes	No
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.	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

Sign Here

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.

******	2020-11-15	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
KEVIN M ALLISON CPA		2020-10-21		P00640744

Firm's name ▶ CORBIN & COMPANY PC — Firm's EIN ▶54-1571464

Firm's address ▶ 501 INDEPENDENCE PARKWAY STE 275, CHESAPEAKE, VA 23320 — Phone no. (757) 436-4577

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
LAWRENCE W I'ANSON III 2510 STANLEY AVE SE ROANOKE, VA 24014	TRUSTEE 000.00	10,000	0	0
P WARD ROBINETT JR 500 CRAWFORD ST PORTSMOUTH, VA 23704	SECRETARY 000.00	10,000	0	0
DIANE POMEROY GRIFFIN 1 HIGH STREET SUITE 303 PORTSMOUTH, VA 23704	VICE PRESIDE 000.00	5,000	0	0
W ASHTON LEWIS 3412 WESTERN BRANCH BLVD CHESAPEAKE, VA 23321	TRUSTEE 000.00	10,000	0	0
WHITNEY G SAUNDERS 705 W WASHINGTON STREET SUFFOLK, VA 23434	TRUSTEE 000.00	10,000	0	0
RICHARD S BRAY 5409 HIGH ST WEST PORTSMOUTH, VA 23703	PRESIDENT & 000.00	212,115	34,624	0
JOHN FAILES 5409 HIGH ST WEST PORTSMOUTH, VA 23703	TRUSTEE 000.00	10,000	0	0
CHRISTINE PIERSALL 222 CENTRAL PARK AVE 1700 VIRGINIA BEACH, VA 23462	TRUSTEE 000.00	10,000	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ACADEMY OF MUSICPO BOX 11146 NORFOLK, VA 23517	NONE	501C3	PARKVIEW STRINGS PROGRAM	25,000
ACHIEVABLE DREAM 10858 WARWICK BLVD STE A NEWPORT NEWS, VA 23601	NONE	501C3	EXPANSION OF VB CAMPUS	50,000
AMERICAN CANCER SOCIETY 477 VIKING DR VIRGINIA BEACH, VA 23452	NONE	501C3	FUNDING	7,500
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN COUNCIL OF TRUSTEES AND AL 1217 CENTERVILLE TPKE N CHESAPEAKE, VA 23320	NONE	501C3	2019 ATHENA CONFERENCE	10,000
ASSOCIATION OF FUNDRAISING PROFESS PO BOX 2338 NORFOLK, VA 23501	NONE	501C3	NATIONAL PHILANTHROPY DAY	3,000
BARRIER ISLANDS CENTERPO BOX 206 MACHIPONGO, VA 23405	NONE	501C3	HISTORIC QUARTER KITCHEN	75,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOYS AND GIRLS CLUB OF SE VA 1300 DIAMOND SPRINGS RD VIRGINIA BEACH, VA 23455	NONE	501C3	PORTSMOUTH PUBLIC SCHOOLS CHILDREN	35,000
CAMP HOLIDAY TRAILS 400 HOLIDAY TRAILS LN CHARLOTTESVILLE, VA 22903	NONE	501C3	SUMMER PROGRAM	10,000
CHRISTOPHER ACADEMY 3300 CEDAR LN PORTSMOUTH, VA 23703	NONE	501C3	BEAZLEY STEAM SCIENCE LAB	35,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CITY OF CHESAPEAKE 307 ALBEMARLE DR STE 400A CHESAPEAKE, VA 23322	NONE	501C3	V T FOREHAND JR STUDENT ART EXHIBIT	2,256
COMFORT CREW FOR MILITARY KIDS 1023 SPRINGDALE RD AUSTIN, TX 78721	NONE	501C3	MILITARY FAMILY RESILIENCY PROJECT	10,000
EASTERN VA MEDICAL SCHOOL PO BOX 1980 NORFOLK, VA 23501	NONE	501C3	MASS SPECTROMETER	125,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ELIZABETH RIVER PROJECT 475 WATER ST PORTSMOUTH, VA 23704	NONE	501C3	BEAZLEY RIVER ACADEMY PARADDISE CREE	50,000
EMILY GREEN SHORES 500 WESTMORELAND AVE PORTSMOUTH, VA 23707	NONE	501C3	REPLACE BOILER AND WINDOWS	35,000
FOODBANK OF SOUTHEAST VIRGINIA PO BOX 1940 NORFOLK, VA 23501	NONE	501C3	PURCHASE CHILL AND FREEZER UNITS	50,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FORKIDS INCPO BOX 6044 NORFOLK, VA 23508	NONE	501C3	CAMPAIGN FOR KIDS	75,000
FORT NELSON CHAPTER DAR 506 WESTMORELAND AVE PORTSMOUTH, VA 23707	NONE	501C3	FUNDING	450
GIRL SCOUTS COUNCIL OF COLONIAL COA 912 CEDAR RD CHESAPEAKE, VA 23322	NONE	501C3	GIRL SCOUT LEADERSHIP EXPERIENCE	25,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GIVING USA FOUNDATION 225 W WACKER DR SUITE 650 CHICAGO, IL 60606	NONE	501C3	ANNUAL CAMPAIGN	2,500
HELP AND EMERGENCY RESPONSE PO BOX 2187 PORTSMOUTH, VA 23703	NONE	501C3	PURCHASE OF VAN	30,000
HOLIDAY HOUSE OF PORTSMOUTH 4211 COUNTY ST PORTSMOUTH, VA 23707	NONE	501C3	NEW ICF GROUP HOME	15,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HORIZONS HAMPTON ROADS 7336 GRANBY STREET NORFOLK, VA 23505	NONE	501C3	SUMMER ENRICHMENT PROGRAM	52,500
JACOBS LADDERPO BOX 555 URBANNA, VA 23175	NONE	501C3	SUMMER ENRICHMENT PROGRAM	50,000
JOY MINISTRIESPO BOX 65036 VIRGINIA BEACH, VA 23467	NONE	501C3	LONDON OAKS PROGRAMS	40,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LEES FRIENDS7400 HAMPTON BLVD NORFOLK, VA 23505	NONE	501C3	EMERGENCY HUMANITARIAN GRANT	10,000
MARINERS MUSEUM AND PARK 100 MUSEUM DR NEWPORT NEWS, VA 23606	NONE	501C3	MARINERS ACCESS PROGRAM MUSEUM PRESE	50,000
MERCY CHEFS711 WASHINGTON ST PORTSMOUTH, VA 23704	NONE	501C3	MECHANICAL ELECTRIC PLUMBING IMP	77,500
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NORFOLK COLLEGIATE 7336 GRANBY STREET NORFOLK, VA 23505	NONE	501C3	SCIENCE LABS RENOVATION LEARNING COM	120,000
ONESIMUS MINISTRIES OF NORFOLK PO BOX 12241 NORFOLK, VA 23510	NONE	501C3	PASSENGER VAN	5,000
OUTER BANKS COMMUNITY FOUNDATION 13 SKYLINE RD SOUTHERN SHORES, NC 27949	NONE	501C3	DISASTER RELIEF	10,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PHILANTRHOPY ROUNDTABLE 1120 20TH ST NW STE 550 S WASHINGTON, DC 20036	NONE	501C3	MEMBERSHIP DUES	5,000
PORTSMOUTH SCHOOLS FOUNDATION 801 CRAWFORD STREET PORTSMOUTH, VA 23704	NONE	501C3	RIVERQUEST TRANSPORT STUDENTS	141,703
PRESERVATION VIRGINIA CAPE HENRY LI 204 WEST FRANKLIN ST RICHMOND, VA 23219	NONE	501C3	RESTORATION OF CAPE HENRY LIGHTHOUSE	25,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
REGENT SCHOOL OF LAW 100 REGENT UNIVERSITY DR VIRGINIA BEACH, VA 23464	NONE	501C3	CENTER FOR CONSTITUTIONAL LAW	20,000
SOCIETY OF ST ANDREW 3383 SWEET HOLLOW ROAD BIG ISLAND, VA 24526	NONE	501C3	GLEANING NETWORK	5,000
ST MARYS HOME6171 KEMPSVILLE CIR NORFOLK, VA 23502	NONE	501C3	NURSE CALL SYSTEM	100,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STARBASE VICTORYPO BOX 906 PORTSMOUTH, VA 23705	NONE	501C3	CAPITAL EXPENSE FOR THREE CORE PROGR	20,000
TALMUDIC UNIVERSITY 999 WATERSIDE DR STE 2300 NORFOLK, VA 23510	NONE	501C3	GRANT IN HONOR OF JORDAN SLOANE	5,000
THE MAN FOUNDATION 3300 TYRE NECK RD STE 1 PORTSMOUTH, VA 23703	NONE	501C3	BIKE THIS WAY TO END GUN VIOLENCE	2,500
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TIDEWATER COMMUNITY COLLEGE 121 COLLEGE PL SUITE 604 NORFOLK, VA 23510	NONE	501C3	FIRST COLLEGE PROGRAM NURSING SCHOLA	75,000
TIDEWATER WINDSPO BOX 6200 VIRGINIA BEACH, VA 23466	NONE	501C3	CONCERT SEASON	10,000
UNION MISSION MINISTRIES PO BOX 3203 NORFOLK, VA 23514	NONE	501C3	CAMP HOPE HAVEN HOLIDAY SEASON DEMAN	36,170
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNION PRESBYTERIAN SEMINARY 3401 BROOK RD RICHMOND, VA 23227	NONE	501C3	BEAZLEY MEMORIAL SCHOLARSHIP	10,000
VIRGINIA LEGAL AID SOCIETY PO BOX 6200 LYNCHBURG, VA 24505	NONE	501C3	SECURED HOUSING PROGRAM	50,000
VIRGINIA WESLEYAN COLLEGE 5817 WESLEYAN DR VIRGINIA BEACH, VA 23455	NONE	501C3	UPGRADE TECHNOLOGY CENTER	75,000
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WESTERN TIDEWATER FREE CLINIC 2019 MEADE PKWY SUFFOLK, VA 23434	NONE	501C3	COMPUTER SETUP MEDICATIONS	10,000
WESTMORELAND CHILDREN & YOUTH 3201 CLOVER HILL DR PORTSMOUTH, VA 23703	NONE	501C3	MENTOR PROGRAM	15,000
ZION BAPTIST CHURCH225 HATTON ST PORTSMOUTH, VA 23704	NONE	501C3	CELEBRATION OF SERVICE	1,500
Total . . . . ▶ **3a**				1,697,579

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LEGACY LEARNING ACADEMY 225 HATTON ST PORTSMOUTH, VA 23704	NONE	501C3	FUNDING	5,000
Total . . . . ▶ **3a**				1,697,579

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
11 Other revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a FAIRFIELD ASSOCIATES LLC	531120	150,961			
b FREEDOM INDUSTRIAL ASSOCIAT	531120	12,367			
c HGI OPP FUND III LLC	531120	1,419			
d HGI OPP FUND VII LLC	531120	45,457			
e HGI OPP FUND XIII LLC	531120	-37,334			
f HGI OPP SELECT FUND IV LLC	531120	16,482			
g HGI OPP SELECT FUND V LLC	531120	58,322			
h HGI OPP SELECT FUND VI LLC	531120	-15,381			
i HGI OPP SELECT FUND VII LLC	531120	-15,531			
j HGI US PROPERTY FUND IV LLC	531120	-1,733			
k HGI US PROPERTY FUND V LLC	531120	-1,216			
l HRE RETAIL INCOME FUND I LP	531120	6,909			
m HRE RETAIL INCOME FUND II L	531120	11,372			
n KITTY HAWK ASSOCIATES LLC	531120	-3,055			
o RCC GF LLC	531120	5,084			
p RCC MANNING LLC	531120	9,440			
q RCC OLDE TOWNE MARKETPLACE	531120	-468			
r RCC OLDE TOWNE MARKETPLACE	531120	179,259			
s TIDEWATER HOLDINGS LLC	531120	-2,738			
t WHEELER REIT LP	531120	-3,567			

TY 2019 Accounting Fees Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING SERVICES	13,438	6,719		6,719

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BLDG-BSC	1956-12-01	96,439	96,439	S/L	34.0000				
ADDTN-BSC	1974-01-01	56,318	56,318	S/L	10.0000				
ADDTN-BSC	1974-07-01	9,650	9,650	S/L	10.0000				
LAND-BSC	1973-12-01	10,715							
LAND-BSC	1984-10-31	1,771							
LAND-ADMIN	1984-05-31	46,460							
SIDING-BSC	1984-03-31	2,000	2,000	S/L	7.0000				
SHELTER-BSC	1991-03-31	9,616	9,616	S/L	10.0000				
CHAIRS-BSC	1994-07-01	307	307	S/L	8.0000				
SAFE-BSC	1995-07-01	222	222	S/L	8.0000				
FILE CABINET	1995-07-01	296	296	S/L	8.0000				
4 FIRE EXTING	1995-07-01	140	140	S/L	8.0000				
75 FOLDING	1995-07-01	515	515	S/L	8.0000				
CREDENZA	1995-07-01	208	208	S/L	8.0000				
VACUUM-BSC	1990-05-01	414	414	S/L	5.0000				
KILN-BSC	1990-07-12	1,006	1,006	S/L	5.0000				
HI-VAC	1990-10-15	1,672	1,672	S/L	5.0000				
BLACKBD-BSC	1991-05-09	251	251	S/L	5.0000				
KILN-BSC	1992-09-02	1,124	1,124	S/L	5.0000				
KILN	1993-04-15	1,254	1,254	S/L	5.0000				

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FLAG POLE	1993-06-07	1,162	1,162	S/L	5.0000				
PICNIC	1993-06-30	809	809	S/L	5.0000				
KILN	1994-03-23	1,379	1,379	S/L	5.0000				
LENOX	1997-01-24	4,430	4,430	S/L	5.0000				
BINGO	1997-09-17	5,225	5,225	S/L	5.0000				
KILN VENTS	1998-04-28	3,236	3,236	S/L	5.0000				
GRILL-BSC	1999-05-03	199	199	S/L	5.0000				
STEREO-BSC	1999-07-29	261	261	S/L	8.0000				
LOUD SPEAKERS	1999-02-23	503	503	S/L	8.0000				
CHAIR	2001-01-03	167	167	S/L	7.0000				
25 FOLDING	2001-05-02	522	522	S/L	7.0000				
SANDER	2001-11-30	387	387	S/L	5.0000				
COUNTERTOP	2000-10-29	1,160	1,160	S/L	5.0000				
2 COMPUTERS	2002-10-28	1,592	1,592	S/L	5.0000				
20 - CHAIRS	2002-06-21	645	645	S/L	7.0000				
COMPUTER	2002-07-12	980	980	S/L	5.0000				
BANDSAW	2004-02-19	408	408	S/L	5.0000				
COMPUTER	2004-04-29	1,114	1,114	S/L	5.0000				
LOVESEATS	2004-09-08	378	378	S/L	5.0000				
COMPUTER	2005-09-23	2,736	2,736	S/L	5.0000				

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2006-07-21	3,273	3,273	S/L	7.0000				
CHAIR	2007-01-29	1,872	1,872	S/L	7.0000				
DEFIBRILLATOR	2007-03-08	1,715	1,715	S/L	5.0000				
COMPUTER	2007-10-29	658	658	S/L	5.0000				
SECURITY SYSTEM	2007-11-29	2,050	2,050	S/L	5.0000				
AIR CONDITIONER	2008-09-12	2,100	2,100	S/L	5.0000				
DISHWASHER/WALL	2008-01-16	1,237	1,237	S/L	5.0000				
HVAC REPLACEMENT - ADM	2012-06-27	4,490	4,490	S/L	5.0000				
TELEVISON - BSC	2012-10-04	2,293	2,293	S/L	5.0000				
COMPUTERS	2014-01-30	2,164	2,128	S/L	5.0000	36	18		
ELECTRONIC SYSTEMS	2014-02-12	2,236	2,199	S/L	5.0000	37	19		
NEW FLOORING	2003-02-12	2,119	865	S/L	39.0000	54			
REFINISH	1995-07-25	2,385	1,396	S/L	40.0000	60			
ROOF BSC	2004-01-05	2,795	1,075	S/L	39.0000	72			
FINISH OLD	2001-06-18	3,024	1,360	S/L	39.0000	78			
BATHROOM LIGHTS/MIRROR	2014-12-01	701	409	S/L	7.0000	100	50		
SLAB ROLLER	2014-04-07	2,140	2,033	S/L	5.0000	107	53		
ACOUSTICAL	1999-10-25	5,377	2,577	S/L	40.0000	134			
COMPUTERS	2014-09-22	992	843	S/L	5.0000	149	75		
SIGN MEDIA	2014-12-01	3,280	670	S/L	20.0000	164	82		

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2018-10-12	877	44	S/L	5.0000	175	88		
COMPUTER	2018-10-12	877	44	S/L	5.0000	175	88		
COMPUTER	2018-10-12	877	44	S/L	5.0000	175	87		
IMPROVEMENTS	2019-10-16	42,204		S/L	40.0000	176			
OFFICE CHAIRS	2014-09-26	1,288	782	S/L	7.0000	184	92		
ARCHITECT FEES	1993-12-23	9,473	5,921	S/L	40.0000	237			
HANDICAP RAMP	2005-12-22	3,575	3,098	S/L	15.0000	239	120		
FENCE	2018-08-03	3,920	82	S/L	15.0000	261	98		
HVAC	2019-05-23	6,800		S/L	15.0000	264			
WINDOW SHADES	2014-12-01	1,868	1,090	S/L	7.0000	267	133		
REFRIGERATOR	2014-10-24	1,649	1,374	S/L	5.0000	275	137		
FILE DRAWER	2017-01-23	1,404	538	S/L	5.0000	281	140		
ATLANTIC ENVIRONMENTAL	2014-12-01	11,420	1,176	S/L	39.0000	293	142		
COMPUTERS	2014-04-08	5,974	5,675	S/L	5.0000	299	148		
GLASS MIRROR	2014-08-01	2,707	2,392	S/L	5.0000	315	157		
WIRELESS AP	2019-02-22	1,240		S/L	3.0000	345			
ROOFING - BSC	2012-12-13	3,680	2,239	S/L	10.0000	368			
ROOFING - BSC	2011-02-07	4,140	3,278	S/L	10.0000	414			
ADM ROOF	2008-04-24	16,920	4,628	S/L	39.0000	434	217		
WINDOW REPAIR - BSC	2012-01-03	4,383	3,068	S/L	10.0000	439			

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE	2017-05-23	2,205	497	S/L	5.0000	441	220		
CHAIR, BOOKCASE, TABLE	2014-12-02	3,287	1,917	S/L	7.0000	470	235		
FIREWALL	2019-02-28	1,719		S/L	3.0000	477			
ARCHITECTURAL SERV - RENOVATIONS	2014-12-01	18,836	1,960	S/L	39.0000	483	236		
PHONE SYSTEM	2019-05-13	4,084		S/L	5.0000	544	272		
COPIER	2018-02-22	2,783	464	S/L	5.0000	556			
HVAC SYSTEM - BSC	2011-06-17	6,318	4,739	S/L	10.0000	631			
HVAC SYSTEM	2010-06-25	6,610	5,619	S/L	10.0000	661			
RHEEM A/C UNIT	2013-10-11	7,380	3,875	S/L	10.0000	738			
OFFICE FURNITURE	2014-06-18	5,600	3,600	S/L	7.0000	800	400		
OFFICE FURNITURE	2014-09-08	6,267	3,879	S/L	7.0000	896	448		
ARCHITECTURAL SERV - RENOVATIONS	2014-12-01	35,066	3,649	S/L	39.0000	899	438		
HVAC SYSTEM - BSC	2010-10-18	5,799	4,736	S/L	10.0000	1,063			
PHONE SYSTEM	2018-04-20	5,608	748	S/L	5.0000	1,121			
BATHROOMS RENOVATIONS	2014-12-04	49,514	5,152	S/L	39.0000	1,270	619		
ROOFING - BSC	2010-03-22	13,400	10,867	S/L	10.0000	1,340			
CARPET	2014-12-01	7,804	6,374	S/L	5.0000	1,430			
RENOVATIONS	2014-12-01	70,582	7,345	S/L	39.0000	1,810			
BLDG-ADMIN	1984-05-31	74,205	64,157	S/L	40.0000	1,855	928		
OFFICE FURNITURE	2014-06-05	13,575	8,888	S/L	7.0000	1,940	970		

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2014-09-08	15,274	9,456	S/L	7.0000	2,182	1,091		
RENOVATIONS	2014-12-01	92,815	9,658	S/L	39.0000	2,380	1,160		
OFFICE RENOVATIONS	2014-12-04	160,541	16,706	S/L	39.0000	4,116	2,007		
BSC ADDITION	1993-12-23	198,553	124,096	S/L	40.0000	4,614			
2014 TOYOTA HIGHLANDER	2014-12-16	45,130	36,104	S/L	5.0000	9,026	4,513		

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TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
HVAC SYSTEM - BSC	2010-10	PURCHASE	2019-05			5,799				5,799
TIG	2019-12	PURCHASE	2019-12		3,891,563	3,117,869			773,694	
TWM	2019-12	PURCHASE	2019-12		11,151,508	10,208,402			943,106	
REAL ESTATE LPS	2019-12	PURCHASE	2019-12		31,070				31,070	

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TY 2019 Investments Corporate Stock Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES AND MUTUAL FUNDS	31,685,459	41,883,015

TY 2019 Investments Government Obligations Schedule

Name:	BEAZLEY FOUNDATION INCORPORATED
EIN:	54-0550100
US Government Securities - End of Year Book Value:	3,245,427
US Government Securities - End of Year Fair Market Value:	3,305,074
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2019 Investments - Other Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CASH EQUIVALENTS	AT COST	1,521,509	1,521,509
PARTNERSHIP INTERESTS	AT COST	1,249,776	1,694,803
FIXED INCOME INVESTMENTS	AT COST	2,297,332	2,044,877

TY 2019 Land, Etc. Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	1,228,058	656,069	571,989	
	58,946		58,946	925,000

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TY 2019 Other Expenses Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DUES AND SUBSCRIPTIONS	1,147	229		918
INSURANCE	19,855	2,136		17,719
INVESTMENT MGMT FEES	307,620	124,528		183,092
MEETINGS AND SPONSORSHIPS	17,643	3,529		14,114
OFFICE SUPPLIES	69,393	13,229		56,164
PROGRAM SUPPLIES	34,335			34,335
REPAIRS AND MAINTENANCE	24,333	1,726		22,607
STAFF DEVELOPMENT	2,840	568		2,272
UTILITIES	33,427	1,862		31,565

TY 2019 Other Income Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FAIRFIELD ASSOCIATES LLC	150,961		150,961
FREEDOM INDUSTRIAL ASSOCIATES	12,367		12,367
HGI OPP FUND III LLC	1,419		1,419
HGI OPP FUND VII LLC	45,457		45,457
HGI OPP FUND XIII LLC	-37,334		-37,334
HGI OPP SELECT FUND IV LLC	16,482		16,482
HGI OPP SELECT FUND V LLC	58,322		58,322
HGI OPP SELECT FUND VI LLC	-15,381		-15,381
HGI OPP SELECT FUND VII LLC	-15,531		-15,531
HGI US PROPERTY FUND IV LLC	-1,733		-1,733
HGI US PROPERTY FUND V LLC	-1,216		-1,216
HRE RETAIL INCOME FUND I LP	6,909		6,909
HRE RETAIL INCOME FUND II LP	11,372		11,372
KITTY HAWK ASSOCIATES LLC	-3,055		-3,055
RCC GF LLC	5,084		5,084
RCC MANNING LLC	9,440		9,440
RCC OLDE TOWNE MARKETPLACE	-468		-468
RCC OLDE TOWNE MARKETPLACE II	179,259		179,259
TIDEWATER HOLDINGS LLC	-2,738		-2,738
WHEELER REIT LP	-3,567		-3,567

TY 2019 Other Increases Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Description	Amount
CHANGE IN DEFERRED COMP LIABILITY	10,595
INVESTMENT COST ADJUSTMENT	316,387

TY 2019 Other Liabilities Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED COMPENSATION	846,007	835,412
UNRELATED BUSINESS INCOME TAXES		720

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TY 2019 Taxes Schedule

Name: BEAZLEY FOUNDATION INCORPORATED

EIN: 54-0550100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	15,182			
OTHER TAXES	6,026	716		5,310
UNRELATED BUSINESS INC TAX	79,796			
STATE INCOME TAX	24,757			