29491340015010

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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: VIRGINIA SARGEANT REYNOLDS FOUNDATION

A Employer identification number: 54-1595360

Number and street (or P O box number if mail is not delivered to street address): 1802 BAYBERRY COURT, SUITE 401

Room/suite

B Telephone number: 804-285-7700

City or town, state or province, country, and ZIP or foreign postal code: RICHMOND, VA 23226

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

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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) ▶$ 31,594,400.

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))

	Line		(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	28,210.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	52,229.	52,229.		STATEMENT 1
	4	Dividends and interest from securities	169,215.	166,429.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,243,932.			
	b	Gross sales price for all assets on line 6a 5,646,808.				
	7	Capital gain net income (from Part IV, line 2)		1,243,932.		
	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)				
	11	Other income	766,492.	766,492.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	2,260,078.	2,229,082.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	46,000.	15,333.		30,667.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	26,915.	13,458.		13,457.
	c	Other professional fees STMT 5	114,795.	78,795.		36,000.
	17	Interest	10,137.	10,137.		0.
	18	Taxes STMT 6	48,998.	4,893.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	58,600.	47,722.		1,662.
	24	**Total operating and administrative expenses** Add lines 13 through 23	305,445.	170,338.		81,786.
	25	Contributions, gifts, grants paid	1,512,600.			1,512,600.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,818,045.	170,338.		1,594,386.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	442,033.			
	b	**Net investment income** (if negative, enter -0-)		2,058,744.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	573,612.	535,649.	535,649.
	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			
	b Investments - corporate stock STMT 9	5,725,722.	2,904,963.	4,180,246.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	20,452,913.	23,731,977.	26,763,953.
	14 Land, buildings, and equipment: basis ▶ 124,155.			
	Less accumulated depreciation STMT 11 ▶ 9,956.	92,273.	114,199.	114,199.
	15 Other assets (describe ▶ CS-INTEREST & DIVID)	588.	353.	353.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	26,845,108.	27,287,141.	31,594,400.
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 Total liabilities (add lines 17 through 22)	0.	0.	
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			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ [X] and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	3,399,407.	3,399,407.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	23,445,701.	23,887,734.	
	29 Total net assets or fund balances	26,845,108.	27,287,141.	
	30 Total liabilities and net assets/fund balances	26,845,108.	27,287,141.	

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	26,845,108.
2	Enter amount from Part I, line 27a	2	442,033.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	27,287,141.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	27,287,141.

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	5,646,808.		4,402,876.	1,243,932.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				1,243,932.

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	1,243,932.
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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,065,293.	30,096,737.	.068622
2017	1,241,629.	28,931,719.	.042916
2016	842,883.	25,755,798.	.032726
2015	857,102.	17,446,553.	.049127
2014	90,000.	1,386,832.	.064896

2 Total of line 1, column (d)	2	.258287
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	.051657
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	30,390,086.
5 Multiply line 4 by line 3	5	1,569,861.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,587.
7 Add lines 5 and 6	7	1,590,448.
8 Enter qualifying distributions from Part XII, line 4	8	1,594,386.

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 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	THRU CHARLES SCHWAB - ST COVERED - SEE ATTACHED			
b	THRU CHARLES SCHWAB - LT COVERED - SEE ATTACHED			
c	THRU CHARLES SCHWAB - LT NON-COVERED - SEE ATTACH			
d	TIMBER			01/17/19
e	LBC REAL ESTATE FUND I			12/13/19
f	THRU PASS-THRU'S - ST			
g	THRU PASS-THRU'S - LT			
h	CS - CAPITAL LOSS ADJ			
i	INDUSTRY LITTLE HAWK-DISTRIBUTION IN EXCESS OF BA		06/09/11	12/31/19
j	THRU INDUSTRY LITTLE HAWK-IRC SEC 1202 GAINS - 10	P		
k	THRU INDUSTRY LITTLE HAWK-IRC SEC 1202 GAINS - 75	P		
l	THRU INDUSTRY LITTLE HAWK-IRC SEC 1202 GAINS - 50	P		
m				
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	700,480.		659,354.	41,126.
b	2,441,652.		2,121,455.	320,197.
c	1,586,022.		927,029.	658,993.
d	140,850.		11,268.	129,582.
e	331,556.		683,503.	-351,947.
f	4,206.			4,206.
g	391,999.			391,999.
h			267.	-267.
i	320.			320.
j	32,549.			32,549.
k	17,039.			17,039.
l	135.			135.
m				
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				41,126.
b				320,197.
c				658,993.
d				129,582.
e				-351,947.
f				4,206.
g				391,999.
h				-267.
i				320.
j				32,549.
k				17,039.
l				135.
m				
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	1,243,932.
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

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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 ▶ [X] and enter 1% of Part I, line 27b			1	20,587.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			2	0.
3	Add lines 1 and 2			3	20,587.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	20,587.
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	15,200.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	36,000.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	51,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	115.
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	30,498.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶		13,600. Refunded ▶	11	16,898.

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
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.	2		X
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
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	X	
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	X	
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	X	
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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ VSRFOUNDATION.COM

14 The books are in care of ▶ BRYAN BROTHERS, INC Telephone no. ▶ 804-285-7700
Located at ▶ 1802 BAYBERRY CT, SUITE 401, 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

			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		X
	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			
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	N/A	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		X
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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.)	N/A	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. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
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		X

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 N/A	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? N/A ☐ 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		X
	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? 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? ☐ Yes ☒ 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
J. SARGEANT REYNOLDS, JR 1802 BAYBERRY COURT, SUITE 401 RICHMOND, VA 23226	PRESIDENT 1.00	28,000.	0.	0.
AUSTIN BROCKENBROUGH III 1802 BAYBERRY COURT, SUITE 401 RICHMOND, VA 23226	DIRECTOR 1.00	0.	0.	0.
RICHARD ROLAND REYNOLDS 1802 BAYBERRY COURT, SUITE 401 RICHMOND, VA 23226	DIRECTOR 1.00	18,000.	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
LOWE BROCKENBROUGH & CO	INVESTMENT ADVISOR	75,872.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	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	6,959,408.
b	Average of monthly cash balances	1b	610,809.
c	Fair market value of all other assets	1c	23,282,662.
d	**Total** (add lines 1a, b, and c)	1d	30,852,879.
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	30,852,879.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	462,793.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,390,086.
6	**Minimum investment return.** Enter 5% of line 5	6	1,519,504.

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	1,519,504.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	20,587.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	20,587.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,498,917.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,498,917.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,498,917.

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	1,594,386.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,594,386.
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	20,587.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,573,799.

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				1,498,917.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
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 400,166.				
f Total of lines 3a through e	400,166.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 1,594,386.				
a Applied to 2018, but not more than line 2a			0.	
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				1,498,917.
e Remaining amount distributed out of corpus	95,469.			
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	495,635.			
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				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)	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	495,635.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018 400,166.				
e Excess from 2019 95,469.				

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	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
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:

SEE STATEMENT 13

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 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 CIVIL WAR MUSEUM 490 TREDEGAR STREET RICHMOND, VA 23219	NONE	PUBLIC CHARITY	GENERAL PURPOSES	50,000.
BON SECOURS FOUNDATION 7229 FOREST AVE, SUITE 200 RICHMOND, VA 23226	NONE	PUBLIC CHARITY	2019 CHILDREN'S HOPE GALA	5,000.
BOYS AND GIRLS CLUB OF GREATER WASHINGTON 4103 BENNING ROAD NE WASHINGTON, DC 20019	NONE	PUBLIC CHARITY	GENERAL PURPOSES	5,000.
BOYS AND GIRLS CLUB OF METRO RICHMOND 5511 STAPLES MILL ROAD, SUITE 301 RICHMOND, VA 23228	NONE	PUBLIC CHARITY	GENERAL PURPOSES	260,000.
DUKE/NICHOLAS SCHOOL OF THE ENVIRONMENT BOX 90328 DURHAM, NC 27708	NONE	PUBLIC CHARITY	GENERAL PURPOSES	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,512,600.
b Approved for future payment NONE				
Total			▶ 3b	0.

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
GEORGE MASON'S GUNSTON HALL 10709 GUNSTON ROAD MASON NECK, VA 22079	NONE	PUBLIC CHARITY	RIVERSIDE GARDEN RESTORATION	10,000.
GOOD SHEPHERD EPISCOPAL SCHOOL 4207 FOREST HILL AVENUE RICHMOND, VA 23225	NONE	PUBLIC CHARITY	TEXTBOOKS	25,000.
GROTON SCHOOL 282 FARMERS ROAD GROTON, MA 01450	NONE	PUBLIC CHARITY	GENERAL PURPOSES	25,000.
HISTORIC RICHMOND FOUNDATION 4 EAST MAIN STREET, SUITE 1C RICHMOND, VA 23219	NONE	PUBLIC CHARITY	GENERAL PURPOSES	20,000.
J SARGEANT REYNOLDS COMMUNITY COLLEGE 1651 EAST PARHAM ROAD RICHMOND, VA 23261	NONE	PUBLIC CHARITY	GENERAL PURPOSES	160,000.
JACOB'S LADDER PO BOX 555 URBANNA, VA 23175	NONE	PUBLIC CHARITY	ENRICHING MINDS & HEARTS WITH ARTS	10,000.
JAMES RIVER ASSOCIATION 4833 OLD MAIN STREET RICHMOND, VA 23231	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
JUVENILE DIABETES RESEARCH FOUNDATION 1801 LIBBIE AVENUE, SUTIE 106 RICHMOND, VA 23226	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
LIBERATION VETERAN SERVICES 1201 HULL STREET RICHMOND, VA 23224	NONE	PUBLIC CHARITY	FUNDING ADDITIONAL CASE MANAGER	60,000.
MAX CURE FOUNDATION 5650 SYLVAN AVENUE, SUITE 1225 ENGLEWOOD CLIFFS, NJ 07632	NONE	PUBLIC CHARITY	GENERAL PURPOSES	25,000.
Total from continuation sheets				1,092,600.

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
MCV FOUNDATION-MEDICAL LEGAL PARTNERSHIP PO BOX 980275 RICHMOND, VA 23298	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
MCV/VCU FOUNDATION 1228 EAST BROAD ST., BOX 980234 RICHMOND, VA 23298	NONE	PUBLIC CHARITY	SHINING KNIGHT GALA & SPEAKERS FORUM	35,000.
NATIONAL CATHEDRAL SCHOOL 3612 WOODLEY ROAD NW WASHINGTON, DC 20016	NONE	PUBLIC CHARITY	ANNUAL FUND & REYNOLDS SERVICE FELLOWSHIP ENDOWMENT	60,000.
OPERATION HEALING FORCES 380 PARK PLACE BLVD, SUITE 175 CLEARWATER, FL 33759	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
QUANTICO INJURED MILITARY SPORTSMEN ASSOCIATION 25 CAVALRY RIDGE RD FREDERICKSBURG, VA 22405	NONE	PUBLIC CHARITY	GENERAL PURPOSES	25,000.
SPORTABLE 1365 OVERBROOK RD, SUITE 2 RICHMOND, VA 23220	NONE	PUBLIC CHARITY	LIL SPOKES WHEELCHAIR BASKETBALL PROGRAM	10,000.
ST ALBAN'S SCHOOL MOUNT ST. ALBAN WASHINGTON, DC 20016	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
ST JAMES'S CHILDREN'S CENTER 1205 W FRANKLIN STREET RICHMOND, VA 23220	NONE	PUBLIC CHARITY	GENERAL PURPOSES	15,000.
ST JOHN'S CHURCH FOUNDATION 2319 E BROAD STREET RICHMOND, VA 23226	NONE	PUBLIC CHARITY	PROJECT RED COAT	10,000.
ST JOSEPH'S VILLA 8000 BROOK ROAD RICHMOND, VA 23227	NONE	PUBLIC CHARITY	GENERAL PURPOSES	105,000.
Total from continuation sheets				

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
STRATFORD HALL 483 GREAT HOUSE ROAD STRATFORD, VA 22558	NONE	PUBLIC CHARITY	GENERAL PURPOSES	15,000.
TEACH FOR AMERICA 1805 7TH STREET NW, 7TH FLOOR WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	GENERAL PURPOSES	100,000.
THE DOORWAYS 612 EAST MARSHALL STREET RICHMOND, VA 23219	NONE	PUBLIC CHARITY	GENERAL PURPOSES	25,000.
THE JOHN MARSHALL FOUNDATION 1108 E. MAIN STREET, SUITE 800 RICHMOND, VA 23219	NONE	PUBLIC CHARITY	GENERAL PURPOSES	25,000.
THE LEUKEMIA & LYMPHOMA SOCIETY 3601 EISENHOWER AVENUE, SUITE 450 ALEXANDRIA, VA 22304	NONE	PUBLIC CHARITY	STUDENTS OF THE YEAR PROJECT	5,000.
THE VIRGINIA HOME 1101 HAMPTON STREET RICHMOND, VA 23220	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
TULANE UNIVERSITY PO BOX 61075 NEW ORLEANS, LA 70161	NONE	PUBLIC CHARITY	NEWCOMB-TULANE COLLEGE ANNUAL FUND	10,000.
VIRGINIA ATHLETICS ASSOCIATION PO BOX 400833 CHARLOTTESVILLE, VA 22904	NONE	PUBLIC CHARITY	UVA GOLF EVENT	1,600.
VIRGINIA CENTER FOR CREATIVE ARTS 154 SAN ANGELO DRIVE AMHERST, VA 24521	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
VIRGINIA MUSEUM OF FINE ARTS 200 N BOULEVARD RICHMOND, VA 23220	NONE	PUBLIC CHARITY	GENERAL PURPOSES AND 2018 WINTER ANTIQUES SHOW	10,000.
Total from continuation sheets				

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 TECH FOUNDATION/REYNOLDS HOMESTEAD 463 HOMESTEAD LANE CRITZ, VA 24082	NONE	PUBLIC CHARITY	GENERAL PURPOSES & CEMETERY FUND	20,000.
VIRGINIA TREATMENT CENTER FOR CHILDREN 501 N 2ND STREET, SUITE 400B RICHMOND, VA 23298	NONE	PUBLIC CHARITY	GENERAL PURPOSES	85,000.
VIRGINIA VOICE 395 AZALEA AVENUE RICHMOND, VA 23227	NONE	PUBLIC CHARITY	GENERAL PURPOSES	75,000.
VIRGINIANS FOR VETERANS 3701 HUNTMASTER COURT RICHMOND, VA 23233	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
WASHINGTON SCHOOL FOR GIRLS 1901 MISSISSIPPI AVE SE WASHINGTON, DC 20020	NONE	PUBLIC CHARITY	SCHOLARSHIPS FOR 2 STUDENTS	36,000.
WILTON HOUSE MUSEUM 215 SOUTH WILTON ROAD RICHMOND, VA 23226	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	52,229.	
4 Dividends and interest from securities			14	169,215.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	766,492.	
8 Gain or (loss) from sales of assets other than inventory			18	1,243,932.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,231,868.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,231,868.

(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).

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

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

b If "Yes," complete the following schedule.

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

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

[illegible] 10/30/20 TREASURER

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
TRACI R. KUBE	Traci R Kube	10/27/20		P00735726
Firm's name ▶ BRYAN BROTHERS, INC.			Firm's EIN ▶ 54-0721706	
Firm's address ▶ 1802 BAYBERRY CT, SUITE 401 RICHMOND, VA 23226-3773			Phone no. (804)285-7700	

923622 12-17-19

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No 1545-0047

2019

Name of the organization	Employer identification number
VIRGINIA SARGEANT REYNOLDS FOUNDATION	54-1595360

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from *any one contributor*, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
VIRGINIA SARGEANT REYNOLDS FOUNDATION	54-1595360

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VIRGINIA S REYNOLDS TRUST U/A DTD 3/22/95 1802 BAYBERRY COURT, SUITE 401 RICHMOND, VA 23226	$ 28,210.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
VIRGINIA SARGEANT REYNOLDS FOUNDATION	54-1595360

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	PARTNERSHIP BASIS ADJUSTMENT FOR PARKER GLOBAL STRATEGIES, LLC	$ 27,935.	01/01/19

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization: VIRGINIA SARGEANT REYNOLDS FOUNDATION

Employer identification number: 54-1595360

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
BESPOKE PS LP SERIES TX-EXEMPT 2018	249.	249.	
BESPOKE PS LP SERIES TX-EXEMPT 2019	791.	791.	
BESPOKE PS LP SERIES TX-EXEMPT 2019	1,812.	1,812.	
CHARLES SCHWAB	278.	278.	
THRU CHARLES SCHWAB - BONDS	24,164.	24,164.	
THRU CHARLES SCHWAB - BONDS - US TREASURY	22,782.	22,782.	
THRU CHARLES SCHWAB - CD	1,760.	1,760.	
US TREASURY - IRS	333.	333.	
WELLS FARGO CHECKING	60.	60.	
TOTAL TO PART I, LINE 3	52,229.	52,229.	

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
CHARLES SCHWAB-DIVIDENDS	123,856.	0.	123,856.	123,856.	
INTEREST & DIVIDENDSTHRU PASS-THRU'S	42,573.	0.	42,573.	42,573.	
TAX EXEMPT THRU PASS-THRU'S	2,786.	0.	2,786.	0.	
TO PART I, LINE 4	169,215.	0.	169,215.	166,429.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BESPOKE CS ABSOLUTE STRATEGIES	0.	0.	
BESPOKE CS FIXED INCOME	9,144.	9,144.	
BESPOKE CS GLOBAL EQUITY	579,879.	579,879.	
BESPOKE CS HEDGED EQUITY	85,315.	85,315.	
BESPOKE PS CREDIT OPPORTUNITIES	-450.	-450.	
BESPOKE PS SERIES TE 2014	50,672.	50,672.	
BESPOKE PS SERIES TE 2015	58,850.	58,850.	
BESPOKE PS SERIES TE 2016	-3,493.	-3,493.	
BESPOKE PS SERIES TE 2017	0.	0.	
BESPOKE PS SERIES TE 2018	0.	0.	
BESPOKE PS SERIES TE 2019	-15,971.	-15,971.	
BESPOKE PS SERIES TE 2020	0.	0.	
INDUSTRY LITTLE HAWK FD I	396.	396.	
LBC REAL ESTATE FD I	8,836.	8,836.	
PARKER GLOBAL STRATEGIES	-14,686.	-14,686.	
VA DEPT OF FORESTRY - FOREST HEALTH PROTECTION PROGRAM	8,000.	8,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	766,492.	766,492.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX AND ACCOUNTING FEES	26,915.	13,458.		13,457.
TO FORM 990-PF, PG 1, LN 16B	26,915.	13,458.		13,457.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	75,872.	75,872.		0.
PROFESSIONAL FEES - MINERAL RIGHTS GIFT	20,000.	0.		20,000.
APPRAISAL FEES RE TIMBER PROPERTY, LOUISA, VA	2,800.	2,800.		0.
WEBSITE DEVELOPMENT	6,000.	0.		6,000.
ADR & BROKER FEES	123.	123.		0.
PROPERTY OVERSIGHT & CONSULTING	10,000.	0.		10,000.
TO FORM 990-PF, PG 1, LN 16C	114,795.	78,795.		36,000.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID - WITHHELD ON DIVIDENDS	1,875.	1,875.		0.
FOREIGN TAXES PAID - WITHHELD ON DIVIDENDS FROM PASS-THRU'S	975.	975.		0.
FORM 990PF EXCISE TAX	28,302.	0.		0.
FORM 990-T EXCISE TAX	14,937.	0.		0.
REAL ESTATE TAXES	2,043.	2,043.		0.
VA DEPARTMENT OF TAXATION - 2018 EXCISE TAX	866.	0.		0.
TO FORM 990-PF, PG 1, LN 18	48,998.	4,893.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	8,792.	0.		0.
REGISTRATION FEES	25.	0.		0.
EXPENSES FROM PASS-THRU'S	31,502.	31,502.		0.
BANK FEES	372.	0.		0.
MISC	27.	0.		0.
BOARD TRAVEL & MEETING EXPENSE	1,662.	0.		1,662.
REFORESTATION COST EXPENSE (SEE ATTACHED ELECTION)	10,000.	10,000.		0.
AMORTIZATION	6,220.	6,220.		0.
TO FORM 990-PF, PG 1, LN 23	58,600.	47,722.		1,662.

FOOTNOTES STATEMENT 8

FOREST HEALTH PROTECTION PROGRAM
COST SHARE PROGRAM
CALCULATION OF INCOME ELIGIBLE FOR EXCLUSION
UNDER IRC SEC 126 (REV RULING 2009-23)

COST SHARE RECEIVED	8,000.
VALUE OF IMPROVEMENT	8,000.
EXCLUSION CALCULATION:	
STEP 1: 10% OF AVERAGE ANNUAL INCOME FOR LAST 3 YEARS	4,695.
STEP 2: $2.50 TIMES 214 ACRES AFFECTED	535.
STEP 3: LARGER OF STEP 1 OR 2, DIVIDED BY 2018 FARM CREDIT SYSTEM BANK RATE OF 5.27%	
RESULTS IN MAXIMUM EXCLUSION OF	89,089.
ACTUAL EXCLUSION (LESSER OF CASH RECEIVED OR MAX EXCLUSION)	8,000.

VIRGINIA SARGEANT REYNOLDS FOUNDATION
FIN: 54-1595360
CALENDAR YEAR 2017

ATTACHMENT TO 2019 FORM 990-PF AND FORM 4562
INFORMATION REGARDING PRIOR YEAR ELECTION TO
DEDUCT UP $10,000 OF REFORESTATION

TIMBER TRACT NUMBER: LSA 17015
TOTAL ACRES REFORESTED DURING 2017: 214 ACRES
NATURE OF REFORESTATION TREATMENTS: CHEMICAL THINNING

TOTAL AMOUNT OF QUALIFIED REFORESTATION EXPENDITURES:	12,808.
ELIGIBLE TO BE DEDUCTED:	10,000.
ELIGIBLE FOR AMORTIZATION	2,808.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS - SEE SCHEDULE	2,904,963.	4,180,246.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,904,963.	4,180,246.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP INVESTMENTS - SEE SCHEDULE	COST	22,310,854.	25,330,242.
BONDS - SEE SCHEDULE	COST	1,421,123.	1,433,711.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,731,977.	26,763,953.

Virginia Sargeant Reynolds Foundation
2019 Form 990-PF
Statement 9

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value *Cost Basis*
ALPHABET INC. CLASS A SYMBOL: GOOGL	35.0000	1,339.39000	46,878.65 *20,487.33*
ALPHABET INC. CLASS C SYMBOL: GOOG	45.0000	1,337.02000	60,165.90 *26,184.81*
AMAZON.COM INC SYMBOL: AMZN	70.0000	1,847.84000	129,348.80 *52,152.54*
AMERIPRISE FINL SYMBOL: AMP	425.0000	166.58000	70,796.50 *44,788.62*
AMGEN INC. SYMBOL: AMGN	250.0000	241.07000	60,267.50 *37,433.37*
ANTHEM INC SYMBOL: ANTM	350.0000	302.03000	105,710.50 *30,339.75*
APPLE INC SYMBOL: AAPL	520.0000	293.65000	152,698.00 *36,960.12*
BOEING CO SYMBOL: BA	135.0000	325.76000	43,977.60 *49,705.79*
BOOKING HOLDINGS INC SYMBOL: BKNG	35.0000	2,053.73000	71,880.55 *61,833.30*
BP PLC F SPONSORED ADR 1 ADR REPS 6 ORD SHS SYMBOL: BP	1,600.0000	37.74000	60,384.00 *75,078.07*
CHEVRON CORP SYMBOL: CVX	700.0000	120.51000	84,357.00 *74,280.21*
CHUBB LTD F SYMBOL: CB	300.0000	155.66000	46,698.00 *33,289.22*
CISCO SYSTEMS INC SYMBOL: CSCO	2,300.0000	47.96000	110,308.00 *50,140.00*
COMCAST CORP CLASS A SYMBOL: CMCSA	1,500.0000	44.97000	67,455.00 *40,346.25*

Virginia Sargeant Reynolds Foundation
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Statement 9

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*
GOLDMAN SACHS GROUP SYMBOL: GS	350.0000	229.93000	80,475.50 *67,445.14*
HOME DEPOT INC SYMBOL: HD	250.0000	218.38000	54,595.00 *19,165.00*
INGERSOLL RAND PLC F SYMBOL: IR	550.0000	132.92000	73,106.00 *47,361.43*
INTEL CORP SYMBOL: INTC	800.0000	59.85000	47,880.00 *19,619.99*
J M SMUCKER CO SYMBOL: SJM	400.0000	104.13000	41,652.00 *50,502.59*
J P MORGAN CHASE & CO SYMBOL: JPM	800.0000	139.40000	111,520.00 *44,516.00*
JOHNSON & JOHNSON SYMBOL: JNJ	400.0000	145.87000	58,348.00 *35,498.00*
KEYCORP INC SYMBOL: KEY	3,200.0000	20.24000	64,768.00 *57,251.96*
LOWES COMPANIES INC SYMBOL: LOW	700.0000	119.76000	83,832.00 *52,686.29*
MERCK & CO. INC. SYMBOL: MRK	1,000.0000	90.95000	90,950.00 *55,733.27*
DELTA AIR LINES INC DEL SYMBOL: DAL	1,300.0000	58.48000	76,024.00 *56,775.51*
DISCOVER FINL S SYMBOL: DFS	900.0000	84.82000	76,338.00 *48,618.00*
DOLLAR TREE INC SYMBOL: DLTR	600.0000	94.05000	56,430.00 *30,153.00*
EASTMAN CHEMICAL CO SYMBOL: EMN	750.0000	79.26000	59,445.00 *55,151.59*
EATON CORP PLC F SYMBOL: ETN	800.0000	94.72000	75,776.00 *49,576.00*
EXXON MOBIL CORP SYMBOL: XOM	800.0000	69.78000	55,824.00 *73,992.00*
GILEAD SCIENCES INC SYMBOL: GILD	700.0000	64.98000	45,486.00 *51,234.81*

Virginia Sargeant Reynolds Foundation
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*
MICROSOFT CORP SYMBOL: MSFT	650.0000	157.70000	102,505.00 *24,196.25*
NORFOLK SOUTHERN CO SYMBOL: NSC	400.0000	194.13000	77,652.00 *36,918.00*
ORACLE CORP SYMBOL: ORCL	1,300.0000	52.98000	68,874.00 *48,022.00*
PEPSICO INC SYMBOL: PEP	550.0000	136.67000	75,168.50 *44,198.00*
PFIZER INC SYMBOL: PFE	1,500.0000	39.18000	58,770.00 *55,007.42*
PNC FINL SERVICES SYMBOL: PNC	500.0000	159.63000	79,815.00 *71,569.97*
THE COCA-COLA CO SYMBOL: KO	750.0000	55.35000	41,512.50 *28,455.00*
THERMO FISHER SCNTFC SYMBOL: TMO	320.0000	324.87000	103,958.40 *36,651.36*
TJX COMPANIES INC SYMBOL: TJX	800.0000	61.06000	48,848.00 *46,463.52*
TOTAL S A F SPONSORED ADR 1 ADR REPS 1 ORD SHS SYMBOL: TOT	1,300.0000	55.30000	71,890.00 *61,023.95*
UNITED TECHNOLOGIES SYMBOL: UTX	500.0000	149.76000	74,880.00 *56,825.00*
VISA INC CLASS A SYMBOL: V	400.0000	187.90000	75,160.00 *53,660.41*
WALMART INC SYMBOL: WMT	350.0000	118.84000	41,594.00 *26,045.25*
Total Equities	**31,885.0000**		**3,184,002.90**
		Total Cost Basis:	***2,037,336.09***

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Investment Detail - Exchange Traded Funds

Exchange Traded Funds	Quantity	Market Price	Market Value *Cost Basis*
COMMUNICAT SVS SLCT SEC SPDR ETF SYMBOL: XLC	1,300.0000	53.63000	69,719.00 *59,409.34*
ISHARES EXPANDED TECH STW SCTR ETF SYMBOL: IGV	240.0000	233.04000	55,929.60 *44,932.95*
ISHARES PHLX SEMICONDUCTOR ETF SYMBOL: SOXX	200.0000	251.10000	50,220.00 *36,173.14*
ISHARES SHORT-TERM CORPORATE BOND ET SYMBOL: IGSB	800.0000	53.63000	42,904.00 *42,016.95*
SELECT STR FINANCIAL SELECT SPDR ETF SYMBOL: XLF	2,000.0000	30.78000	61,560.00 *36,298.61*
SPDR FUND CONSUMER STAPLES ETF SYMBOL: XLP	900.0000	62.98000	56,682.00 *49,385.65*
VANGUARD INFORMATION TECHNOLOGY ETF SYMBOL: VGT	430.0000	244.85000	105,285.50 *51,276.57*
VANGUARD S&P 500 ETF SYMBOL: VOO	475.0000	295.80000	140,505.00 *121,073.82*
Total Exchange Traded Funds	**6,345.0000**		**582,805.10**
		Total Cost Basis:	***440,567.03***

Virginia Sargeant Reynolds Foundation
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Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value
STONE RIDGE HIGH YIELD REINSURANCE RISK PREM I SYMBOL: SHRIX	29,670.0300	9.06000	268,810.47 299,531.59 Cost
Total Bond Funds	**29,670.0300**		**268,810.47**

Equity Funds	Quantity	Market Price	Market Value
STONE RIDGE REINSURANCE RISK PREM INTERVAL SYMBOL: SRRIX	8,239.8280	7.79000	64,188.26 84,057.46 Cost
Total Equity Funds	**8,239.8280**		**64,188.26**
Total Mutual Funds	**37,909.8580**		**332,998.73**

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value *Cost Basis*
AMERN TOWER CORP REIT SYMBOL: AMT	350.0000	229.82000	80,437.00 *45,742.95*
Total Other Assets	**350.0000**		**80,437.00**
		Total Cost Basis:	***45,742.95***

4,180,243.73 Market Value

2,904,863 COST

Virginia Sargeant Reynolds Foundation
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Investment Detail - Fixed Income

U.S. Treasuries	Par	Market Price	Market Value *Cost Basis*
US TREASU NT 2.625%08/20 UST NOTE DUE 08/15/20 CUSIP: 912828NT3	50,000.0000	100.59375	50,296.88 *53,434.31*
US TREASUR NT 2.5%01/21 UST NOTE DUE 01/31/21 CUSIP: 9128285X4	50,000.0000	100.90625	50,453.13 *49,979.94*
US TREASU NT 2.125%08/21 UST NOTE DUE 08/15/21 CUSIP: 912828RC6	50,000.0000	100.81250	50,406.25 *52,637.33*
US TREASUR NT 2%02/23 UST NOTE DUE 02/15/23 CUSIP: 912828UN8	30,000.0000	101.10937	30,332.81 *31,412.50*
US TREASUR NT 2.75%02/24 UST NOTE DUE 02/15/24 CUSIP: 912828B66	40,000.0000	104.25000	41,700.00 *40,573.17*
US TREASUR NT 2.25%11/24 UST NOTE DUE 11/15/24 CUSIP: 912828G38	40,000.0000	102.54687	41,018.75 *41,882.51*
US TREASU NT 2.875%04/25 UST NOTE DUE 04/30/25 CUSIP: 9128284M9	70,000.0000	105.81250	74,068.75 *70,496.81*
US TREASUR NT 2.5%02/26 UST NOTE DUE 02/28/26 CUSIP: 9128286F2	50,000.0000	104.10937	52,054.69 *50,540.50*
US TREASU NT 2.375%05/27 UST NOTE DUE 05/15/27 CUSIP: 912828X88	65,000.0000	103.64062	67,366.40 *64,587.34*

Virginia Sargeant Reynolds Foundation
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Investment Detail - Fixed Income (continued)

U.S. Treasuries (continued)	Par	Market Price	Market Value / *Cost Basis*
US TREASU NT 2.875%08/28	**70,000.0000**	**107.76562**	**75,435.93**
UST NOTE DUE 08/15/28 CUSIP: 9128284V9			*72,619.20*
Total U.S. Treasuries	**515,000.0000**		**533,133.59**
		Total Cost Basis:	***528,163.61***

Corporate Bonds	Par	Market Price	Market Value / *Cost Basis*
PNC FUNDING COR 5.125%20	**25,000.0000**	**100.28330**	**25,070.83**
DUE 02/08/20 CUSIP: 693476BJ1 MOODY'S: A3 S&P: A-			*27,887.50*
GEORGIA POWER CO 2%20	**25,000.0000**	**100.01470**	**25,003.68**
DUE 03/30/20 CUSIP: 373334KG5 MOODY'S: Baa1 S&P: A-			*25,013.00*
SUNTRUST BANK (AT VAR 21	**25,000.0000**	**100.03030**	**25,007.58**
DUE 01/29/21 CALLABLE 01/29/20 AT 100.00000 CUSIP: 86787EAU1 MOODY'S: A2 S&P: A			*25,010.00*
TRUIST FINL CORP 2.15%21	**25,000.0000**	**100.18170**	**25,045.43**
DUE 02/01/21 CALLABLE 01/01/21 AT 100.00000 CUSIP: 05531FAZ6 MOODY'S: A3 S&P: A-			*24,998.50*
AT&T INC. 2.8%21	**35,000.0000**	**100.80690**	**35,282.42**
DUE 02/17/21 CALLABLE 01/17/21 AT 100.00000 CUSIP: 00206RCR1 MOODY'S: Baa2 S&P: BBB			*34,830.45*

Virginia Sargeant Reynolds Foundation
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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*
GENERAL ELECTRIC 4.65%21 DUE 10/17/21 CUSIP: 36962G5J9 MOODY'S: Baa1 S&P: BBB+	**25,000.0000**	**104.17990**	**26,044.98** *28,592.25*
THE HOME DEPOT, 3.25%22 DUE 03/01/22 CUSIP: 437076BV3 MOODY'S: A2 S&P: A	**25,000.0000**	**103.27390**	**25,818.48** *24,992.50*
AMGEN INC. 2.65%22 DUE 05/11/22 CALLABLE 04/11/22 AT 100.00000 CUSIP: 031162CP3 MOODY'S: Baa1 S&P: A-	**30,000.0000**	**101.43620**	**30,430.86** *29,613.81*
CARDINAL HEALTH 2.616%22 DUE 06/15/22 CALLABLE 05/15/22 AT 100.00000 CUSIP: 14149YBF4 MOODY'S: Baa2 S&P: BBB	**25,000.0000**	**100.98420**	**25,246.05** *25,025.00*
WALMART INC. VAR 21 DUE 06/23/21 CUSIP: 931142EH2 MOODY'S: Aa2 S&P: AA	**25,000.0000**	**100.26800**	**25,067.00** *25,010.00*
ORACLE CORP 2.5%22 DUE 10/15/22 CUSIP: 68389XAP0 MOODY'S: A1 S&P: A+	**25,000.0000**	**101.65890**	**25,414.73** *25,609.75*
VISA INC. 2.8%22 DUE 12/14/22 CALLABLE 10/14/22 AT 100.00000 CUSIP: 92826CAC6 MOODY'S: Aa3 S&P: AA-	**25,000.0000**	**102.74860**	**25,687.15** *26,077.25*
AIR LEASE CORP 2.25%23 DUE 01/15/23 CUSIP: 00914AAD4 MOODY'S: NR S&P: BBB	**30,000.0000**	**99.97000**	**29,991.00** *29,795.80*

Virginia Sargeant Reynolds Foundation
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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*
COLGATE-PALMOLIV 1.95%23 DUE 02/01/23 CUSIP: 19416QEA4 MOODY'S: Aa3 S&P: AA-	25,000.0000	100.39610	25,099.03 *24,252.50*
THE BANK OF NEW Y 3.5%23 DUE 04/28/23 CUSIP: 06406RAG2 MOODY'S: A1 S&P: A	35,000.0000	104.81190	36,684.17 *35,595.00*
3M CO 3.25%24 DUE 02/14/24 CALLABLE 01/14/24 AT 100.00000 CUSIP: 88579YBB6 MOODY'S: A1 S&P: AA-	25,000.0000	104.54710	26,136.78 *25,303.00*
ILLINOIS TOOL WOR 3.5%24 DUE 03/01/24 CALLABLE 12/01/23 AT 100.00000 CUSIP: 452308AT6 MOODY'S: A2 S&P: A+	25,000.0000	105.84210	26,460.53 *27,217.00*
ANHEUSER-BUSCH IN 3.3%23 DUE 02/01/23 CALLABLE 12/01/22 AT 100.00000 CUSIP: 035242AL0 MOODY'S: Baa1 S&P: A-	22,000.0000	103.45470	22,760.03 *22,524.48*
INTEL CORP 2.875%24 DUE 05/11/24 CALLABLE 03/11/24 AT 100.00000 CUSIP: 458140BD1 MOODY'S: A1 S&P: A+	25,000.0000	103.71700	25,929.25 *24,830.00*
GLAXOSMITHKLINE CAP3%24F DUE 06/01/24 CALLABLE 05/01/24 AT 100.00000 CUSIP: 377373AG0 MOODY'S: A2 S&P: A+	30,000.0000	103.66010	31,098.03 *31,016.50*

Virginia Sargeant Reynolds Foundation
2019 Form 990-PF
Statement 10

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value *Cost Basis*
PEPSICO, INC. 2.85%26 DUE 02/24/26 CALLABLE 11/24/25 AT 100.00000 CUSIP: 713448DF2 MOODY'S: A1 S&P: A+	34,000.0000	104.07250	35,384.65 *34,694.18*
STRYKER CORP 3.5%26 DUE 03/15/26 CALLABLE 12/15/25 AT 100.00000 CUSIP: 863667AN1 MOODY'S: Baa1 S&P: A-	25,000.0000	106.23450	26,558.63 *25,715.00*
CHUBB INA HOLDIN 3.35%26 DUE 05/03/26 CALLABLE 02/03/26 AT 100.00000 CUSIP: 00440EAV9 MOODY'S: A3 S&P: A	30,000.0000	106.14500	31,843.50 *30,264.30*
PFIZER INC. 2.75%26 DUE 06/03/26 CUSIP: 717081DV2 MOODY'S: A1 S&P: AA-	25,000.0000	103.14570	25,786.43 *25,498.48*
U.S. BANCORP 3.6%24 DUE 09/11/24 CALLABLE 08/11/24 AT 100.00000 CUSIP: 91159HHK9 MOODY'S: A1 S&P: A-	25,000.0000	106.05820	26,514.55 *26,581.00*
UNITEDHEALTH GRO 3.75%25 DUE 07/15/25 CUSIP: 91324PCP5 MOODY'S: A3 S&P: A+	25,000.0000	107.95460	26,988.65 *25,133.50*

Virginia Sargeant Reynolds Foundation
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Statement 10

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*
ALPHABET INC. 1.998%26 DUE 08/15/26 CALLABLE 05/15/26 AT 100.00000 CUSIP: 02079KAC1 MOODY'S: Aa2 S&P: AA+	25,000.0000	99.48440	24,871.10 / *24,504.75*
EXXON MOBIL COR 2.275%26 DUE 08/16/26 CALLABLE 06/16/26 AT 100.00000 CUSIP: 30231GBD3 MOODY'S: Aaa S&P: AA+	30,000.0000	100.24570	30,073.71 / *30,158.20*
GENERAL DYNAMIC 2.625%27 DUE 11/15/27 CALLABLE 08/15/27 AT 100.00000 CUSIP: 369550AZ1 MOODY'S: A2 S&P: A+	25,000.0000	102.27940	25,569.85 / *24,467.75*
COMCAST CORP 3.15%28 DUE 02/15/28 CALLABLE 11/15/27 AT 100.00000 CUSIP: 20030NCA7 MOODY'S: A3 S&P: A-	30,000.0000	104.66750	31,400.25 / *30,649.60*
DUKE ENERGY PROG 3.45%29 DUE 03/15/29 CALLABLE 12/15/28 AT 100.00000 CUSIP: 26442UAH7 MOODY'S: Aa3 S&P: A	30,000.0000	107.08280	32,124.84 / *31,126.00*
Total Corporate Bonds	**836,000.0000**		**860,394.17**
		Total Cost Basis:	***851,987.05***

Virginia Sargeant Reynolds Foundation
2019 Form 990-PF
Statement 10

Investment Detail - Fixed Income (continued)

CDs & BAs	Par	Market Price	Market Value / *Cost Basis*
AMERICAN EXPRESS 2.35%20	40,000.0000	100.45150	40,180.60
CD FDIC INS DUE 10/07/20 US			*40,972.00*
CUSIP: 02587DC89			
MOODY'S: NR S&P: NR			
Total CDs & BAs	**40,000.0000**		**40,180.60**
		Total Cost Basis:	***40,972.00***
Total Fixed Income	**1,391,000.0000**		**1,433,708.36**
		Total Cost Basis:	***1,421,122.66***

Virginia Sargeant Reynolds Foundation
2019 Form 990-PF
Statement 10

PARTNERSHIP INVESTMENTS

	TAX BASIS	CURRENT MARKET VALUE
BESPOKE-ABSOLUTE STRATEGIES	$ 3,482,433 28	$ 3,550,931
BESPOKE-GLOBAL EQUITY	9,621,217 84	11,058,104
BESPOKE-HEDGED EQUITY	3,541,971 69	3,978,268
BESPOKE-T/E FIXED INCOME	1,090,389 00	1,108,087
BESPOKE-CREDIT OPPORTUNITIES	110,178 00	113,956
BESPOKE-TAX EXEMPT 2014	698,192.50	898,195
BESPOKE-TAX EXEMPT 2015	391,102 39	436,954
BESPOKE-TAX EXEMPT 2016	522,727 82	785,562
BESPOKE-TAX EXEMPT 2017	845,192 00	1,252,652
BESPOKE-TAX EXEMPT 2018	486,500.00	509,359
BESPOKE-TAX EXEMPT 2019	1,091,975.00	1,138,630
BESPOKE-TAX EXEMPT 2020	406,000 00	396,464
INDUSTRY LITTLE HAWK FUND I,LP	-	51,768
PARKER GLOBAL STRATEGIES, LLC	22,974 00	51,312
TOTAL PARTNERSHIP INVESTMENTS	$ 22,310,853 52	$ 25,330,242

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	66,550.	0.	66,550.
REFORESTATION COSTS (7/14/17)	3,788.	1,353.	2,435.
REFORESTATION COSTS (12/11/17)	4,157.	1,485.	2,672.
REFORESTATION COSTS (12/18/17)	3,378.	1,207.	2,171.
REFORESTATION-CHEMICAL THINNING	8,000.	2,000.	6,000.
REFORESTATION-CHEMICAL THINNING	1,901.	430.	1,471.
REFORESTATION-CHEMICAL THINNING	8,235.	1,470.	6,765.
REFORESTATION COSTS (4/5/19)	15,470.	1,105.	14,365.
REFORESTATION-CHEMICAL THINNING (5/3/19)	9,868.	705.	9,163.
REFORESTATION COSTS-CHEMICAL APPL (7/18/19))	2,808.	201.	2,607.
TOTAL TO FM 990-PF, PART II, LN 14	124,155.	9,956.	114,199.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CS-INTEREST & DIVIDENDS RECEIVABLE	588.	353.	353.
TO FORM 990-PF, PART II, LINE 15	588.	353.	353.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 13
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

J. SARGEANT REYNOLDS, JR. OR ROLAND REYNOLDS
1802 BAYBERRY COURT, SUITE 401
RICHMOND, VA 23226

TELEPHONE NUMBER

804-285-7700

EMAIL ADDRESS

VSRF@BRYANBROTHERS.COM

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS CAN BE SUBMITTED BY LETTER OR BY COMPLETING THE GRANT APPLICATION FORM ON THE FOUNDATION'S WEBSITE AT VSRFOUNDATION.COM/HOW-TO-APPLY/

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

2019 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LAND		L				66,550.				66,550.			0.	
2	REFORESTATION COSTS (7/14/17)	07/01/17		84M	HY	43	3,788.				3,788.	812.		541.	1,353.
3	REFORESTATION COSTS (12/11/17)	07/01/17		84M	HY	43	4,157.				4,157.	891.		594.	1,485.
4	REFORESTATION COSTS (12/18/17)	07/01/17		84M	HY	43	3,378.				3,378.	724.		483.	1,207.
5	REFORESTATION-CHEMICAL THINNING	03/20/18		84M	HY	43	8,000.				8,000.	857.		1,143.	2,000.
6	REFORESTATION-CHEMICAL THINNING	06/08/18		84M	HY	43	1,901.				1,901.	158.		272.	430.
7	REFORESTATION-CHEMICAL THINNING	09/19/18		84M	HY	43	8,235.				8,235.	294.		1,176.	1,470.
8	REFORESTATION COSTS (4/5/19)	07/01/19		84M	HY	42	15,470.				15,470.			1,105.	1,105.
9	REFORESTATION-CHEMICAL THINNING (5/3/19)	07/01/19		84M	HY	42	9,868.				9,868.			705.	705.
10	REFORESTATION COSTS-CHEMICAL APPL (7/18/19))	07/01/19		84M	HY	42	2,808.				2,808.			201.	201.
	* TOTAL 990-PF PG 1 DEPR & AMORT						124,155.				124,155.	3,736.		6,220.	9,956.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						29,459.			0.	29,459.	3,736.			7,945.
	ACQUISITIONS						94,696.			0.	94,696.	0.			2,011.
	DISPOSITIONS/RETIRED						0.			0.	0.	0.			0.
	ENDING BALANCE						124,155.			0.	124,155.	3,736.			9,956.
	ENDING ACCUM DEPR											9,956.			

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2019 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	ENDING BOOK VALUE											114,199.			

928111 04-01-19

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone