

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

OMB No. 1545-0052
2019
Open to Public Inspection

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

For calendar year 2019, or tax year beginning 02-01-2019, and ending 01-31-2020

Name of foundation THE CARRUTH FOUNDATION INC		A Employer identification number 76-0439576	
Number and street (or P.O. box number if mail is not delivered to street address) 2727 ALLEN PARKWAY SUITE 1570	Room/suite	B Telephone number (see instructions) (713) 526-3012	
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77019		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>13,648,138</u>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	396,410	396,410		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	647,803			
	b Gross sales price for all assets on line 6a	7,385,430			
	7 Capital gain net income (from Part IV, line 2)		647,803		
	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)	34,929	34,929			
12 Total. Add lines 1 through 11	1,079,142	1,079,142			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	112	112		0
	b Accounting fees (attach schedule)	13,921	13,921		0
	c Other professional fees (attach schedule)	87,155	87,155		0
	17 Interest	1,588	1,588		0
	18 Taxes (attach schedule) (see instructions)	24,000	24,000		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,709	8,709		0
	24 Total operating and administrative expenses. Add lines 13 through 23	135,485	135,485		0
	25 Contributions, gifts, grants paid	680,000			680,000
26 Total expenses and disbursements. Add lines 24 and 25	815,485	135,485		680,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	263,657				
b Net investment income (if negative, enter -0-)		943,657			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1		
	2 Savings and temporary cash investments	746,114	901,048	901,048
	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	46,560		
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	7,649,986	7,223,856	8,610,295
	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)	3,660,348	3,962,454	4,136,795
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	12,103,009	12,087,358	13,648,138	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	12,103,009	12,087,358	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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)	12,103,009	12,087,358		
30 Total liabilities and net assets/fund balances (see instructions) .	12,103,009	12,087,358		

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	12,103,009
2 Enter amount from Part I, line 27a	2	263,657
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	12,366,666
5 Decreases not included in line 2 (itemize) ▶ _____	5	279,308
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	12,087,358

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 See Additional Data Table				
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 See Additional Data Table				
b				
c				
d				
e				
(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
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))	
a See Additional Data Table				
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 }			2 647,803
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	{ 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	642,224	8,910,351	0.072076
2017	585,025	8,927,949	0.065527
2016			
2015			
2014	666,222	13,608,089	0.048958
2 Total of line 1, column (d)			2 0.186561
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 0.062187
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 13,408,495
5 Multiply line 4 by line 3			5 833,834
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,437
7 Add lines 5 and 6			7 843,271
8 Enter qualifying distributions from Part XII, line 4			8 680,000

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)

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and tax due. Total tax due is 1,127.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	Yes	
14	The books are in care of ▶ <u>WILLIAM CLARKE CPA</u> Telephone no. ▶ <u>(713) 526-3012</u>		

Located at ▶ 2727 ALLEN PARKWAY SUITE 1570 HOUSTON TX ZIP+4 ▶ 77019

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
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?	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶		

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

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

		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/>	1b	
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? <input type="checkbox"/>	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/>	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	12,233,192
b	Average of monthly cash balances.	1b	694,182
c	Fair market value of all other assets (see instructions).	1c	685,311
d	Total (add lines 1a, b, and c).	1d	13,612,685
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	13,612,685
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	204,190
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,408,495
6	Minimum investment return. Enter 5% of line 5.	6	670,425

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	670,425
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	18,873
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	18,873
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	651,552
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	651,552
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	651,552

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	680,000
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	680,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	680,000

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				651,552
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	9,374			
b From 2015.				
c From 2016.	620,000			
d From 2017.	158,594			
e From 2018.	212,274			
f Total of lines 3a through e.	1,000,242			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____ 680,000				
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.				651,552
e Remaining amount distributed out of corpus	28,448			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,028,690			
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 instructions			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 (see instructions).	9,374			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,019,316			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.	620,000			
c Excess from 2017.	158,594			
d Excess from 2018.	212,274			
e Excess from 2019.	28,448			

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 email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	680,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
NFS A/C # 0928 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
NFS A/C # 0929 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
NFS A/C # 3168 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
CS A/C # 3393 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
NFS A/C # 0214 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
AVALON GLOBAL REAL ASSETS FUND, LP	P		2020-01-31
AVALON GLOBAL REAL ASSETS FUND, LP	P		2020-01-31
SECTION 1231 - AVALON GLOBAL REAL ASSETS FUND, LP	P		2020-01-31
BLACKGOLD OPPORTUNITY FUND, LP	P		2020-01-31
BLACKGOLD OPPORTUNITY FUND, LP	P		2020-01-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,631,342		1,645,526	-14,184
433,849		456,128	-22,279
267,015		275,996	-8,981
588,296		588,079	217
6,216		5,525	691
		19	-19
2,752			2,752
9,374			9,374
		16,703	-16,703
		40,584	-40,584

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-14,184
			-22,279
			-8,981
			217
			691
			-19
			2,752
			9,374
			-16,703
			-40,584

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
1256 GAIN BLACKGOLD OPPORTUNITY FUND, LP	P		2020-01-31
NFS A/C # 0928 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
NFS A/C # 0929 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
NFS A/C # 3168 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
CS A/C # 3393 COVERED TRANSACTIONS SEE ATTACHMENT			2020-01-31
NFS A/C # 3168 CAPITAL GAIN DISTRIBUTIONS			2020-01-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		2,795	-2,795
1,423,951		797,139	626,812
651,959		722,027	-70,068
480,371		462,508	17,863
1,889,908		1,724,598	165,310
397			397

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,795
			626,812
			-70,068
			17,863
			165,310
			397

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CAMP FOR ALL 3701 KIRBY DRIVE 570 HOUSTON, TX 77098		PUBLIC	GENERAL SUPPORT	10,000
HOUSTON GRAND OPERA 510 PRESTON ST HOUSTON, TX 77002		PUBLIC	GENERAL SUPPORT	65,000
HOUSTON MUSEUM OF NATURAL SCIENCE 5555 HERMANN PARK DRIVE HOUSTON, TX 77030		PUBLIC	GENERAL SUPPORT	50,000
Total ▶ 3a				680,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOUSTON SPCA7007 OLD KATY ROAD HOUSTON, TX 77024		PUBLIC	GENERAL SUPPORT	200,000
NORTHLAND CHRISTIAN SCHOOL 4363 SYLVANFIELD DRIVE HOUSTON, TX 77014		PUBLIC	GENERAL SUPPORT	100,000
SLIPPERY ROCK UNIVERSITY FOUNDATION 1 MORROW WAY SLIPPERY ROCK, PA 16057		PUBLIC	GENERAL SUPPORT	25,000
Total ▶ 3a				680,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE PARISH CHILDREN'S SCHOOL 11001 HAMMERLY HOUSTON, TX 77043		PUBLIC	GENERAL SUPPORT	160,000
THE PRESBYTERIAN SCHOOL OF HOUSTON 5300 MAIN STREET HOUSTON, TX 77004		PUBLIC	GENERAL SUPPORT	60,000
CULLINAN PARK12414 HIGHWAY 6 S SUGAR LAND, TX 77498		PUBLIC	GENERAL SUPPORT	10,000
Total ▶ 3a				680,000

TY 2019 Accounting Fees Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	13,921	13,921		0

TY 2019 Investments Corporate Stock Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMEGY INVESTMENTS - FUND A	750,129	1,039,281
AMEGY INVESTMENTS - FUND B	1,847,938	2,189,369
FIDELITY INVESTMENTS - FUND C	2,073,132	2,344,031
FID INV-214	774,467	754,440
SCHWAB INVESTMENTS - STOCKS	1,778,190	2,283,174

TY 2019 Investments - Other Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SCHWAB INVESTMENTS - FIXED INC	AT COST	3,648,337	3,740,006
FIDELITY INV A - PRIVATE EQUITY	AT COST	314,117	396,789

TY 2019 Legal Fees Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	112	112		0

TY 2019 Other Decreases Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576

Description	Amount
PRIOR YEAR DIFFERENCES	279,308

TY 2019 Other Expenses Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	102	102		0
BLACKGOLD OPPORTUNITY FUND, LP - OTHER EXPENSES	8,597	8,597		0
AVALON GLOBAL REAL ASSETS FUND, LP - CONTRIBUTIONS	9	9		0
BLACKGOLD OPPORTUNITY FUND, LP - CONTRIBUTIONS	1	1		0

TY 2019 Other Income Schedule

Name: THE CARRUTH FOUNDATION INC

EIN: 76-0439576

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GUARANTEED PMT- BLACKGOLD OPPORTUNITY FUND LP	7,427	7,427	7,427
ORDINARY INCOME - AVALON GLOBAL REAL ASSETS FUND, LP	-9,120	-9,120	-9,120
ORDINARY INCOME - BLACKGOLD OPPORTUNITY FUND, LP	-964	-964	-964
RENTAL INCOME - AVALON GLOBAL REAL ASSET FUND, LP	-2,167	-2,167	-2,167
DIVIDEND INCOME - AVALON GLOBAL REAL ASSET FUND, LP	12,342	12,342	12,342
DIVIDEND INCOME - BLACKGOLD OPPORTUNITY FUND, LP	877	877	877
INTEREST INCOME - PASSIVE K-1 ACTIVITY	25,317	25,317	25,317
OTHER INCOME - PASSIVE K-1 ACTIVITY	239	239	239
OTHER INCOME - AVALON GLOBAL REAL ASSETS FUND, LP	79	79	79
FOREIGN CURRENCY GAIN - AVALON GLOBAL REAL ASSETS FUND, LP	641	641	641
SANTANDER SETTLEMENT	243	243	243
TRADING FEE	15	15	15

TY 2019 Other Professional Fees Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	87,155	87,155		0

TY 2019 Taxes Schedule**Name:** THE CARRUTH FOUNDATION INC**EIN:** 76-0439576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN DIVIDEND TAX	14,982	14,982		0
NET INVESTMENT INCOME TAX	9,018	9,018		0