

EXTENDED TO NOVEMBER 15, 2019
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning, and ending

Name of foundation: **REDGATES FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O G. L. RICHARDSON, 25 BRIGGS DRIVE**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **MANAKIN SABOT, VA 23103**

A Employer identification number: **56-2407741**

B Telephone number: **804-784-2700**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation **04**

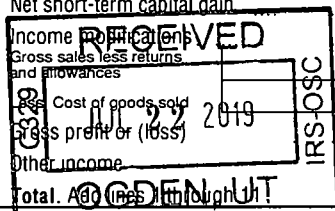
I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 324,060.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		8,713.	8,713.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		101,258.			
b Gross sales price for all assets on line 6a 444,587.					
7 Capital gain net income (from Part IV, line 2)			101,258.		
8 Net short-term capital gain					
9 Income from operations					
10a Gross sales less returns and allowances					
b Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		109,971.	109,971.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		2,789.	0.		0.
c Other professional fees STMT 3		995.	0.		0.
17 Interest					
18 Taxes STMT 4		438.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses Add lines 13 through 23		4,222.	0.		0.
25 Contributions, gifts, grants paid		42,000.			42,000.
26 Total expenses and disbursements Add lines 24 and 25		46,222.	0.		42,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		63,749.			
b Net investment income (if negative, enter -0-)			109,971.		
c Adjusted net income (if negative, enter -0-)				N/A	

3/4

b



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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,976.	7,832.	7,832.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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 5	286,145.	348,038.	316,228.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	292,121.	355,870.	324,060.	
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 SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	292,121.	355,870.		
30 Total net assets or fund balances	292,121.	355,870.		
31 Total liabilities and net assets/fund balances	292,121.	355,870.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	292,121.
2 Enter amount from Part I, line 27a	2	63,749.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	355,870.
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 30	6	355,870.

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>804-784-2700</u> Located at ► <u>C/O G. L. RICHARDSON, 25 BRIGGS DRIVE, MANAKIN SA</u> ZIP+4 ► <u>23103</u>		
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		<input type="checkbox"/>
	15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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. Organizations relying on a current notice regarding disaster assistance, check here		
	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)		
	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A <input checked="" type="checkbox"/>	5b	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LLOYD H. FORD 2691 ARBOR PLACE COURT WINSTON SALEM, NC 27104	TRUSTEE 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

Part 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				
ALZHEIMER'S ASSOCIATION OF GREATER RICHMOND 4600 COX ROAD, SUITE 130 GLEN ALLEN, VA 23060	NONE		GENERAL FUND	2,500.
BLUE SKY FUND P.O. BOX 8108 RICHMOND, VA 23233	NONE		GENERAL FUND	3,000.
CARITAS (THE HEALING PLACE) P.O. BOX 25790 RICHMOND, VA 23260-5790	NONE		GENERAL FUND	2,000.
CRISIS CONTROL MINISTRY 200 EAST TENTH STREET WINSTON SALEM, NC 27101	NONE		GENERAL FUND	1,000.
TRELIS SUPPORTIVE CARE 101 HOSPICE LANE WINSTON SALEM, NC 27103	NONE		GENERAL FUND	3,500.
Total SEE CONTINUATION SHEET(S)				42,000.
b Approved for future payment				
NONE				
Total				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
JHW FOUNDATION, INC. 1200 DOVER CREEK LANE MANAKIN-SABOT, VA 23103	NONE		GENERAL FUND	2,000.
MAKE-A-WISH FOUNDATION 2810 N. PARHAM ROAD, SUITE 302 RICHMOND, VA 23294	NONE		GENERAL FUND	2,500.
SENIOR SERVICES, INC. (WILLIAMS CENTER) 2895 SHOREFAIR DRIVE WINSTON SALEM, NC 27105	NONE		GENERAL FUND	1,500.
ST ANDREWS SCHOOL 227 SOUTH CHERRY STREET RICHMOND, VA 23220	NONE		GENERAL FUND	5,000.
ST. JAMES CHILDREN'S CENTER 1205 W. FRANKLIN STREET RICHMOND, VA 23220	NONE		GENERAL FUND	2,500.
UNIVERSITY OF NORTH CAROLINA SCHOOL OF THE ARTS FOUNDATION, INC. 1533 SOUTH MAIN STREET WINSTON SALEM, NC 27127-2738	NONE		GENERAL FUND	1,500.
VCU MASSEY CANCER CENTER P.O. BOX 843042 RICHMOND, VA 23284-3042	NONE		GENERAL FUND	3,000.
WINSTON-SALEM STREET SCHOOL 630 W 6TH STREET, SUITE 101 WINSTON SALEM, NC 27101	NONE		GENERAL FUND	1,000.
WORLD PEDIATRIC PROJECT 7201 GLEN FOREST DRIVE RICHMOND, VA 23226	NONE		GENERAL FUND	2,000.
THE VALENTINE MUSEUM 1015 E CLAY STREET RICHMOND, VA 23219	NONE		GENERAL FUND	2,500.
Total from continuation sheets				30,000.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SCOTT & STRINGFELLOW, INC.	9,373.	660.	8,713.	8,713.	
TO PART I, LINE 4	9,373.	660.	8,713.	8,713.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,789.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,789.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER FEES:	995.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	995.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAXES	368.	0.		0.
FOREIGN TAXES	70.	0.		0.
TO FORM 990-PF, PG 1, LN 18	438.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	348,038.	316,228.
TOTAL TO FORM 990-PF, PART II, LINE 10B	348,038.	316,228.

The Redgates Foundation
 Federal ID #54-2407741
 2018 Form 990-PF, Part II

Investments - Corporate Stock

Mutual Funds.

	1/1/2018 Beginning of Year # of Shares	1/1/2018 Beginning of Year Book Value	12/31/2018 End of Year # of Shares	12/31/2018 End of Year Book Value	12/31/2018 End of Year Fair Market Value
American Balanced Fund	13981	286,146.75	0	0.00	0.00
Alps Alerian MLP ETF	0	0.00	959	10,461.73	8,372.07
Invesco Pfd ETF	0	0.00	957	13,885.11	12,890.79
Ishares Core MSCI EAFE ETF	0	0.00	536	34,019.38	29,480.00
Ishares Core MSCI Emerging Markets ETF	0	0.00	415	20,952.93	19,567.25
Ishares Core US Aggregate Bond ETF	0	0.00	446	47,137.29	47,494.54
Ishares JPMorgan USD Emerging Markets Bond	0	0.00	125	13,111.77	12,988.75
Schwab US Large Cap Growth ETF	0	0.00	380	30,836.62	26,193.40
SPDR Bloomberg Barclays Inv Grade Fltg Rate ETF	0	0.00	1078	33,079.28	32,738.86
SPDR Bloomberg Barclays Short Term High Yield Bond ETF	0	0.00	490	13,479.41	12,754.70
Vanguard High Dividend Yield ETF	0	0.00	241	21,260.78	18,795.59
Vanguard Mid Cap ETF	0	0.00	126	20,898.99	17,410.68
Vanguard Small Cap ETF	0	0.00	56	9,211.43	7,391.44
Vanguard Total Intl Bond Index ETF	0	0.00	246	13,436.36	13,345.50
Vanguard Total Stock Market ETF	0	0.00	343	51,401.63	43,777.09
Vanguard Value ETF	0	0.00	133	14,865.40	13,027.35

Total to 2018 Form 990-PF, Part II, Line 10 b

\$286,146.75

\$348,038.11

\$316,228.01