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

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Name of foundation

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

A Employer identification number

16-8064401

Number and street (or P O box number if mail is not delivered to street address)

214 E. HIGH ST

Room/suite

B Telephone number

434-977-8590

City or town, state, and ZIP code

CHARLOTTESVILLE, VA 22902-5177

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 ► H Check type of organization  Section 501(c)(3) exempt private foundationE 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 ►  Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual

(from Part II, col. (c), line 16)

 Other (specify) \_\_\_\_\_

► \$ 10,254,060. (Part I, column (d) must be on cash basis.)

## 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))

		(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	7,237,964.		N/A	
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	301.			STATEMENT 2
4	Dividends and interest from securities	77,868.	77,868.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,163.			STATEMENT 1
b	Gross sales price for all assets on line 6a	403,282.			
7	Capital gain net income (from Part IV, line 2)		7,852.		
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				
12	Total. Add lines 1 through 11	7,320,296.	85,720.		
13	Compensation of officers, directors, trustees, etc	29,000.	0.	29,000.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 4	6,540.	1,640.	RECEIVED
b	Accounting fees				4,900.
c	Other professional fees	STMT 5	24,900.	24,900.	0.
17	Interest				
18	Taxes	STMT 6	862.	612.	250.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		4,855.	0.	4,855.
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23		66,157.	27,152.	39,005.
25	Contributions, gifts, grants paid		229,171.		229,171.
26	Total expenses and disbursements. Add lines 24 and 25		295,328.	27,152.	268,176.
27	Subtract line 26 from line 12		7,024,968.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		58,568.		
c	Adjusted net income (if negative, enter -0-)			N/A	

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Form 990-PF (2010)

16-8064401

Page 2

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
	1 Cash - non-interest-bearing			98,773.	98,773.
	2 Savings and temporary cash investments		65,120.	5,309,609.	5,309,609.
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations	STMT 7	0.	51,597.	51,761.
	b Investments - corporate stock	STMT 8	2,892,026.	4,525,180.	4,793,917.
	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)		2,957,146.	9,985,159.	10,254,060.
	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.	
	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		2,957,146.	9,985,159.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30 Total net assets or fund balances		2,957,146.	9,985,159.	
	31 Total liabilities and net assets/fund balances		2,957,146.	9,985,159.	

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 2,957,146.
2 Enter amount from Part I, line 27a	2 7,024,968.
3 Other increases not included in line 2 (itemize) ► PRIOR PERIOD ADJUSTMENT	3 3,045.
4 Add lines 1, 2, and 3	4 9,985,159.
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 9,985,159.

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Form 990-PF (2010)

## THE CHARLES FUND, INC

Form 990-PF (2010)

C/O RICHMOND &amp; FISHBURNE

16-8064401

Page 3

## 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 PUBLICLY TRADED SECURITIES			D		
b CAPITAL GAINS DIVIDENDS					
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 401,332.			395,430.	5,902.	
b 1,950.				1,950.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				5,902.	
b				1,950.	
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	7,852.	
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 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))
2009	222,886.	2,757,933.	.080816
2008	168,350.	3,235,164.	.052038
2007	184,500.	3,679,872.	.050138
2006	117,750.	3,450,611.	.034124
2005	276,852.	3,418,726.	.080981

2 Total of line 1, column (d)

2 .298097

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3 .059619

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 4,521,348.

5 Multiply line 4 by line 3

5 269,558.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 586.

7 Add lines 5 and 6

7 270,144.

8 Enter qualifying distributions from Part XII, line 4

8 268,176.

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

## THE CHARLES FUND, INC

Form 990-PF (2010)

C/O RICHMOND &amp; FISHBURNE

16-8064401

Page 4

**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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	1,171.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
3	Add lines 1 and 2	2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	1,171.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	4	0.
6	<b>Credits/Payments</b>	5	1,171.
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	712.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	712.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	459.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> ►	11	Refunded

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	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.	1c	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	2	X
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	3	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? <i>If "Yes," attach a conformed copy of the changes</i>	4a	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>NY, VA</u>	8b	X
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? <i>If "No," attach explanation</i>	9	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	10	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	STMT	9

Form 990-PF (2010)

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THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Form 990-PF (2010)

16-8064401

Page 5

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

11		X
12		X
13	X	
14	RICHMOND & FISHBURNE Located at ► 214 E HIGH ST, CHARLOTTESVILLE, VA	Telephone no ► 434-977-8590 ZIP+4 ► 22902-5177
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
16	At any time during calendar year 2010, 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►	Yes No X

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

	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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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 2010 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 2010.)	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 2010?	4b	X

Form 990-PF (2010)

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THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Form 990-PF (2010)

16-8064401

Page 6

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

5a During the year did the foundation pay or incur any amount to

- (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 509(a)(1), (2), or (3), or section 4940(d)(2)?  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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		29,000.	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

Form 990-PF (2010)

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► 0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
<b>1 THE FOUNDATION HAS NO DIRECT CHARITABLE ACTIVITIES</b>	
	0.
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1 THE FOUNDATION HAS NO PROGRAM-RELATED INVESTMENTS</b>	
	0.
<b>2</b>	
All other program-related investments. See instructions	
<b>3 NONE</b>	
	0.
<b>Total. Add lines 1 through 3</b>	► 0.

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Form 990-PF (2010)

16-8064401 Page 8

**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	1a	3,064,672.
a Average monthly fair market value of securities	1b	1,525,529.
b Average of monthly cash balances	1c	
c Fair market value of all other assets	1d	4,590,201.
d Total (add lines 1a, b, and c)		
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	4,590,201.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,853.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,521,348.
6 Minimum investment return. Enter 5% of line 5	6	226,067.

**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	226,067.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,171.
b Income tax for 2010 (This does not include the tax from Part VI )	2b	
c Add lines 2a and 2b	2c	1,171.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	224,896.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	224,896.
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	224,896.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	268,176.
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	268,176.
b Cash distribution test (attach the required schedule)	5	0.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	268,176.
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		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Form 990-PF (2010)

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**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				224,896.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	107,978.			
b From 2006	5,209.			
c From 2007	9,651.			
d From 2008	86,411.			
e From 2009				
f Total of lines 3a through e	209,249.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$	268,176.		0.	
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				224,896.
e Remaining amount distributed out of corpus	43,280.			
5 Excess distributions carryover applied to 2010 (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:	252,529.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	107,978.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	144,551.			
10 Analysis of line 9				
a Excess from 2006	5,209.			
b Excess from 2007	9,651.			
c Excess from 2008	86,411.			
d Excess from 2009	43,280.			



## 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)				
<i>a Paid during the year</i>				
<b>SEE STATEMENT 11</b>				
<b>Total</b>			<b>► 3a</b>	<b>229,171.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			<b>► 3b</b>	<b>0.</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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.		82,332.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	82,332.

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



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

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2010****Name of the organization**THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE**Employer identification number**

16-8064401

**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 organizationForm 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**FOR IRS USE ONLY  
NOT FOR PUBLIC INSPECTION**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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.**Special Rules** For a section 501(c)(3) organization 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), and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III. For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.

► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not 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 line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

## Part I Contributors (see instructions)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 1,951,707.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
2	EDWARD EISENHART MARITAL TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 3,202,386.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
3	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 85,497.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
4	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 34,650.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
5	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 88,873.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
6	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 79,389.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>

Name of organization

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Employer identification number

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## Part I Contributors (see instructions)

## FOR IRS USE ONLY

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 88,010.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II if there is a noncash contribution.)
8	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 2,295.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II if there is a noncash contribution.)
9	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 12,948.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II if there is a noncash contribution.)
10	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 69,413.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II if there is a noncash contribution.)
11	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 399,119.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II if there is a noncash contribution.)
12	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 6,112.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II if there is a noncash contribution.)

Name of organization

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C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

## Part I Contributors (see instructions)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 38,548.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
14	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 6,958.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
15	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 68,096.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
16	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 12,398.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
17	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 36,045.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
18	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 112,786.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>

Name of organization

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C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

## Part I Contributors (see instructions)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
19	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 46,848.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
20	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 51,240.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
21	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 83,174.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
22	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 23,420.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
23	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 4,143.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
24	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 51,800.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>

Name of organization

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C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

## Part I Contributors (see instructions)

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(a) No.	(b) Name, address, and ZIP + 4	Aggregate contributions	(d) Type of contribution
25	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 3,403.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
26	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 23,512.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
27	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 10,846.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
28	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 89,617.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
29	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 891.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
30	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 43,450.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)

Name of organization

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C/O RICHMOND & FISHBURNE

Employer identification number

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## Part I Contributors (see instructions)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution	
31	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 13,270.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash	(Complete Part II if there is a noncash contribution.)
32	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 16,966.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash	(Complete Part II if there is a noncash contribution.)
33	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 3,601.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash	(Complete Part II if there is a noncash contribution.)
34	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 6,630.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash	(Complete Part II if there is a noncash contribution.)
35	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 12,850.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash	(Complete Part II if there is a noncash contribution.)
36	SARAH EISENHART TRUST 214 E. HIGH ST CHARLOTTESVILLE, VA 22902	\$ 1,523.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash	(Complete Part II if there is a noncash contribution.)

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## Part I Contributors (see instructions)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
37	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 62,865.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
38	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 31,018.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
39	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 24,918.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
40	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 17,545.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
41	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 33,408.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
42	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 57,822.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

## Part I Contributors (see instructions)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
43	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 53,501.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
44	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 26,112.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
45	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 53,632.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
46	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 8,354.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
47	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 32,884.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>
48	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 23,723.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <span style="font-size: small;">(Complete Part II if there is a noncash contribution.)</span>

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

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## Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
49	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 3,089.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
50	SARAH EISENHART TRUST  214 E. HIGH ST  CHARLOTTESVILLE, VA 22902	\$ 26,679.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

THE CHARLES FUND, INC  
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Employer identification number

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**FOR IRS USE ONLY**  
**NOT FOR PUBLIC INSPECTION****Part II Noncash Property (see instructions)**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	2,935 SHARES AT&T COMMON STOCK	\$ 85,497.	12/16/10
4	1,400 SHARES ALTRIA GROUP COMMON STOCK	\$ 34,650.	12/16/10
5	1,927 SHARES AMERICAN EXPRESS COMMON STOCK	\$ 88,873.	12/16/10
6	2,346 SHARES CVS CAREMARK CORP COMMON STOCK	\$ 79,389.	12/16/10
7	1,000 SHARES CHEVRON CORP COMMON STOCK	\$ 88,010.	12/16/10
8	500 SHARES CITIGROUP INC COMMON STOCK	\$ 2,295.	12/16/10

Name of organization

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Employer identification number

16-8064401

## Part II Noncash Property (see instructions)

FOR IRS USE ONLY  
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
9	200 SHARES COCA COLA CO COMMON STOCK	\$ 12,948.	12/16/10
10	5,833 SHARES COLUMBIA MARSICO INTERNATIONAL OPPORTUNITIES FD CLASS Z	\$ 69,413.	12/16/10
11	36,887,160 SHARES COLUMBIA VIRGINIA INTERMED MUN BD FUND CLASS Z SHARES	\$ 399,119.	12/16/10
12	400 SHARES GANNETT INC COMMON STOCK	\$ 6,112.	12/16/10
13	2,204 SHARES GENERAL ELEC CO COMMON STOCK	\$ 38,548.	12/16/10
14	200 SHARES HOME DEPOT INC COMMON STOCK	\$ 6,958.	12/16/10

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## Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
15	3,200 SHARES INTEL CORP COMMON STOCK	\$ 68,096.	12/16/10
16	200 SHARES KIMBERLY CLARK CORP COMMON STOCK	\$ 12,398.	12/16/10
17	1,145 SHARES KRAFT FOODS INC COMMON STOCK	\$ 36,045.	12/16/10
18	1,804 SHARES NORFOLK SOUTHERN CORP COMMON STOCK	\$ 112,786.	12/16/10
19	800 SHARES PNC FINL SVCES GROUP INC COMMON STOCK	\$ 46,848.	12/16/10
20	3,000 SHARES PFIZER INC COMMON STOCK	\$ 51,240.	12/16/10

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

## Part II Noncash Property (see instructions)

FOR IRS USE ONLY  
NOT FOR PUBLIC INSPECTION

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
21	1,400 SHARES PHILIP MORRIS INTL INC COMMON STOCK	\$ 83,174.	12/16/10
22	368 SHARES PROTER & GAMBLE CO COMMON STOCK	\$ 23,420.	12/16/10
23	66 SHARES RALCORP HLDGS INC NEW COMMON STOCK	\$ 4,143.	12/16/10
24	800 SHARES ROYAL DUTCH SHELL PLC COMMON STOCK	\$ 51,800.	12/16/10
25	52 SHARES SMUCKER J M CO COMMON STOCK	\$ 3,403.	12/16/10
26	400 SHARES TARGET CORP COMMON STOCK	\$ 23,512.	12/16/10

Name of organization

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16-8064401

## Part II Noncash Property (see instructions)

**FOR IRS USE ONLY**  
**NOT FOR PUBLIC INSPECTION**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
27	200 SHARES WAL-MART STORES INC COMMON STOCK	\$ 10,846.	12/16/10
28	5,464.481 SHARES VICTORY SPECIAL VALUE FUND CL I	\$ 89,617.	12/22/10
29	15 SHARES AMERICAN INTL GROUP INC COMMON STOCK	\$ 891.	12/28/10
30	933 SHARES AUTOMATIC DATA PROCESSING INC COMMON STOCK	\$ 43,450.	12/28/10
31	1,000 SHARES BANK AMER CORP COMMON STOCK	\$ 13,270.	12/28/10
32	333 SHARES BAXTER INTL INC COMMON STOCK	\$ 16,966.	12/28/10

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

## Part II Noncash Property (see instructions)

FOR IRS USE ONLY  
NOT FOR PUBLIC INSPECTION

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
33	755 SHARES CITIGROUP INC COMMON STOCK	\$ 3,601.	12/28/10
34	300 SHARES COMCAST CORP COMMON STOCK	\$ 6,630.	12/28/10
35	176 SHARES EXXON MOBIL CORP COMMON STOCK	\$ 12,850.	12/28/10
36	159 SHARES FRONTIER COMMUNICATIONS CORP COMMON STOCK	\$ 1,523.	12/28/10
37	3,456 SHARES GENERAL ELEC CO COMMON STOCK	\$ 62,865.	12/28/10
38	650 SHARES HERSHEY CO COMMON STOCK	\$ 31,018.	12/28/10

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Employer identification number

16-064401

FOR IRS USE ONLY  
NOT FOR PUBLIC INSPECTION

## Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
39	\$25,000 FAIRFAX CNTY VA PUB IMPTS BOND	\$ 24,918.	12/29/10
40	500 SHARES HOME DEPOT INC COMMON STOCK	\$ 17,545.	12/29/10
41	1,600 SHARES INTEL CORP COMMON STOCK	\$ 33,408.	12/29/10
42	1,357 SHARES J P MORGAN CHASE & CO COMMON STOCK	\$ 57,822.	12/29/10
43	700 SHARES MCDONALDS CORP COMMON STOCK	\$ 53,501.	12/29/10
44	400 SHARES PEPSICO INC COMMON STOCK	\$ 26,112.	12/29/10

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNE

Employer identification number

16-8064401

FOR IRS USE ONLY  
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## Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
45	3,049 SHARES PFIZER INC COMMON STOCK	\$ 53,632.	12/29/10
46	129 SHARES PROCTER & GAMBLE CO COMMON STOCK	\$ 8,354.	12/29/10
47	400 SHARES SCHLUMBERGER LTD COMMON STOCK	\$ 32,884.	12/29/10
48	666 SHARES VERIZON COMMUNICATIONS INC COMMON STOCK	\$ 23,723.	12/29/10
49	99 SHARES WELLS FARGO & CO COMMON STOCK	\$ 3,089.	12/29/10
50	\$25,000 WESTERN REG'L JAIL AUTH VA R JAIL REV BOND	\$ 26,679.	12/29/10

Name of organization

THE CHARLES FUND, INC  
C/O RICHMOND & FISHBURNEFOR IRS USE ONLY  
NOT FOR PUBLIC INSPECTION

Page \_\_\_\_\_ of \_\_\_\_\_ of Part III

Employer identification number

16-8064401

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. 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 information once. See instructions.) ► \$

(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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
401,332.	399,119.	0.	0.	2,213.	
CAPITAL GAINS DIVIDENDS FROM PART IV				1,950.	
TOTAL TO FORM 990-PF, PART I, LINE 6A				4,163.	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
US TRUST	301.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	301.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
US TRUST	79,818.	1,950.	77,868.
TOTAL TO FM 990-PF, PART I, LN 4	79,818.	1,950.	77,868.

## FORM 990-PF

## LEGAL FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION & BOOKKEEPING	6,540.	1,640.		4,900.
TO FM 990-PF, PG 1, LN 16A	6,540.	1,640.		4,900.

## 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 MANGEMENT	16,480.	16,480.		0.
INVESTMENT MANGEMENT & TAX PREP	8,420.	8,420.		0.
TO FORM 990-PF, PG 1, LN 16C	24,900.	24,900.		0.

## FORM 990-PF

## TAXES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.	0.		250.
FOREIGN TAX PAID	612.	612.		0.
TO FORM 990-PF, PG 1, LN 18	862.	612.		250.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE		X	51,597.	51,761.
<b>TOTAL U.S. GOVERNMENT OBLIGATIONS</b>				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			51,597.	51,761.
TOTAL TO FORM 990-PF, PART II, LINE 10A			51,597.	51,761.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	4,525,180.	4,793,917.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,525,180.	4,793,917.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	9
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NAME OF CONTRIBUTOR	ADDRESS
SARAH EISENHART TRUST	214 E. HIGH ST CHARLOTTESVILLE, VA 22902
EDWARD EISENHART MARITAL TRUST	214 E. HIGH ST CHARLOTTESVILLE, VA 22902

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD H. EISENHART SR 214 E HIGH ST CHARLOTTESVILLE, VA 22902	DECEASED 1.00	0.	0.	0.
JOSEPH W. RICHMOND, JR. 214 E HIGH ST CHARLOTTESVILLE, VA 22902	PRESIDENT 15.00	23,000.	0.	0.
J. WALKER RICHMOND, III 214 E HIGH ST CHARLOTTESVILLE, VA 22902	SECRETARY & TREASURER 5.00	1,000.	0.	0.
BETSY CARVER 7 OAKBERRY LANE PITTSFORD, NY 14534	VICE PRESIDENT 1.00	1,000.	0.	0.
DEBORAH MAGGS 2 ANDOVER ROAD HAVERFORD, PA 19041	VICE PRESIDENT 1.00	1,000.	0.	0.
ANNE M. FARNHAM 31 HARRINGTON DR FAIRPORT, NY 14450	DIRECTOR 1.00	1,000.	0.	0.
GREGORY CARVER 2440 S. WALTER REED DR #E ARLINGTON, VA 22206	DIRECTOR 1.00	1,000.	0.	0.
TIMOTHY ALEXANDER 1607 N. EDISON ST ARLINGTON, VA 22207	DIRECTOR 1.00	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		29,000.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AGNES IRWIN SCHOOL ITHAN AVE & CONESTOGA RD ROSEMONT, PA 19010	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
ALLIANCE FOR INTERFAITH MINISTRIES 1025 PARK ST CHARLOTTESVILLE, VA 22901	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
AMERICAN FRONTIER CULTURAL FOUNDATION 1290 RICHMOND AVE CHARLOTTESVILLE, VA 24401	NONE GENERAL PURPOSES OF DONEE	PUBLIC	74,171.
ASHEVILLE SCHOOL 360 ASHEVILLE SCHOOL RD ASHEVILLE, NC 28806	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
CHARLOTTESVILLE AREA COMMUNITY FOUNDATION P.O. BOX 1767 CHARLOTTESVILLE, VA 22902	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
CHARLOTTESVILLE FREE CLINIC 1138 ROSE HILL DRIVE CHARLOTTESVILLE, VA 22903	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
CHARLOTTESVILLE-ALBEMARLE RESCUE SQUAD 828 MCINTIRE ROAD CHARLOTTESVILLE, VA 22903	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
CHARLOTTESVILLE-ALBEMARLE SPCA 3355 BERKMAR DR CHARLOTTESVILLE, VA 22901	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.

THE CHARLES FUND, INC C/O RICHMOND & FIS

16-8064401

CHILDREN YOUTH AND FAMILY SERVICES 116 W. JEFFERSON ST CHARLOTTESVILLE, VA 22901	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
COLONIAL WILLIAMSBURG FUND P.O. BOX 1776 WILLIAMSBURG, VA 23187	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
GENESEE COUNTRY VILLAGE & MUSEUM 1410 FLINT HILL RD MUMFORD, NY 14511	NONE GENERAL PURPOSES OF DONEE	PUBLIC	30,000.
HABITAT FOR HUMANITY OF CHARLOTTESVILLE 501 GROVE AVE CHARLOTTESVILLE, VA 22901	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
HILLSIDE FAMILY OF AGENCIES ONE MUSTARD ST ROCHESTER, NY 14609	NONE GENERAL PURPOSES OF DONEE	PUBLIC	50,000.
HOSPICE OF THE PIEDMONT 675 PETER FEFFERSON PARKWAY CHARLOTTESVILLE, VA 22911	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
INTERNATIONAL RESCUE COMMITTEE 609 E MARKET ST CHARLOTTESVILLE, VA 22902	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
JEFFERSON AREA BOARD FOR AGING 674 HILLSDALE DRIVE CHARLOTTESVILLE, VA 22901	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
LEGAL AID JUSTICE CENTER 1000 PRESTON AVE SUITE A CHARLOTTESVILLE, VA 22903	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
MEALS ON WHEELS 2270 IVY ROAD CHARLOTTESVILLE, VA 22903	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.

THE CHARLES FUND, INC C/O RICHMOND & FIS

16-8064401

MONTPELIER FOUNDATION P.O. BOX 911 ORANGE, VA 22960	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
MOUNTAINSIDE SENIOR LIVING 1220 CROZET AVE CROZET, VA 22932	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
MS SOCIETY 1 MORTON DR #106 CHARLOTTESVILLE, VA 22903	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
PVCC EDUCATIONAL FOUNDATION 501 COLLEGE DRIVE CHARLOTTESVILLE, VA 22902	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
ROCHESTER MUSEUM AND SCIENCE CENTER 657 EAST AVE ROCHESTER, NY 14607	NONE GENERAL PURPOSES OF DONEE	PUBLIC	25,000.
SALVATION ARMY 207 RIDGE ST CHARLOTTESVILLE, VA 22902	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
SENIOR CENTER INC 1180 PEPSI PLACE CHARLOTTESVILLE, VA 22901	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
SHENANDOAH NATIONAL PARK TRUST 414 E MARKET ST CHARLOTTESVILLE, VA 22902	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
THOMAS JEFFERSON FOUNDATION 931 THOMAS JEFFERSON PKWY CHARLOTTESVILLE, VA 22902	NONE GENERAL PURPOSES OF DONEE	PUBLIC	25,000.
UNITED WAY - THOMAS JEFFERSON AREA 806 E HIGH ST CHARLOTTESVILLE, VA 22902	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.

THE CHARLES FUND, INC C/O RICHMOND & FIS

16-8064401

VIRGINIA MUSEUM OF FINE ARTS 200 N BOULEVARD RICHMOND, VA 23220	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
WESTMINSTER CANTERBURY OF THE BLUE RIDGE 250 PANTOPS MTN ROAD CHARLOTTESVILLE, VA 22911	NONE GENERAL PURPOSES OF DONEE	PUBLIC	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			229,171.

**The Charles Fund  
Form 990-PF Attachment**

**16-8064401**

**Part II, Balance Sheets**

		<b>Beginning of year</b>	<b>End of year</b>	
		<b>Book Value</b>	<b>Book Value</b>	<b>Fair Market Value</b>
		<b>Cash</b>		
	Checking and temporary cash investments	65,120.00	5,408,381.66	5,408,381.66
	<b>Municipal Bonds</b>	<b>Value</b>		
	Fairfax Cnty, VA 4% due 4/1/2025	25,000.000	24,918.00	24,945.00
	Western Va Regl Jail 5% due 6/1/2021	25,000.000	26,678.75	26,815.50
	<b>Total Municipal Bonds</b>		<b>51,596.75</b>	<b>51,760.50</b>
	<b>Corporate Stocks</b>	<b>Qty</b>		
	AT&T	2,935.000	85,496.55	86,230.30
	Altria Group	1,400.000	34,650.00	34,468.00
	American Express Company	1,927.000	88,873.24	82,706.84
	American Int'l Group New	15.000	890.70	864.30
	Auto Data Processing	933.000	43,449.81	43,179.24
	Bank of America Corp	1,000.000	13,270.00	13,340.00
	Baxter International	333.000	16,966.35	16,856.46
	CVS Caremark Corp	2,346.000	79,388.64	81,570.42
	Chevron Corp	1,000.000	88,010.00	91,250.00
	Citigroup Inc	1,255.000	5,896.35	5,936.15
	Coca Cola Co	200.000	12,948.00	13,154.00
	Comcast Corp New Cl A	300.000	6,630.00	6,591.00
	ExxonMobil Corp	176.000	12,849.76	12,869.12
	Frontier Communications	159.000	1,523.22	1,547.07
	Gannett Co Inc Del	400.000	6,112.00	6,036.00
	General Electric Co	5,660.000	101,412.60	103,521.40
	Hershey Co	650.000	31,018.00	30,647.50
	Home Depot Inc	700.000	24,503.00	24,542.00
	Intel Corp	4,800.000	101,504.00	100,944.00
	J M Smucker Co New	52.000	3,403.40	3,413.80
	JPMorgan Chase & Co	1,357.000	57,821.77	57,563.94
	Kimberly-Clark Corp	200.000	12,398.00	12,608.00
	Kraft Foods Inc	1,145.000	36,044.60	36,078.95
	McDonalds Corp	700.000	53,501.00	53,732.00

	Beginning of year	End of year	
		Book Value	Fair Market Value
Norfolk Southern Corp	1,804.000	112,786.08	113,327.28
Pepsico Inc	400.000	26,112.00	26,132.00
Pfizer Inc	6,049.000	104,871.91	105,917.99
Philip Morris Intl Inc	1,400.000	83,174.00	81,942.00
PNC Fin'l Services Grp Inc	800.000	46,848.00	48,576.00
Procter & Gamble	497.000	31,773.56	31,972.01
Ralcorp Holdings Inc New	66.000	4,143.48	4,290.66
Royal Dutch Shell ADR	800.000	51,800.00	53,424.00
Schlumberger	400.000	32,884.00	33,400.00
Target Corp	400.000	23,512.00	24,052.00
Verizon Communications	666.000	23,722.92	23,829.48
Wal-Mart Stores Inc	200.000	10,846.00	10,786.00
Wells Fargo & Co New	99.000	3,088.80	3,068.01
<b>Total Stocks</b>		<b>1,474,123.74</b>	<b>1,480,367.92</b>
<b>Mutual Funds</b>	<b>Qty</b>		
Dodge & Cox Income Fund	87,102.523	1,122,221.46	1,152,366.38
Absolute Strategies Fund	8,003.953	81,000.00	86,762.85
Calvert Social Invt. Equity Fund	18,436.627	540,517.44	659,846.88
Columbia Marsico International Opp. Fund	5,833.000	69,412.70	69,821.01
Dodge & Cox Stock Fund	5,499.749	539,287.07	592,652.95
Goldman Sachs Absolute Return Fund	15,050.167	135,000.00	139,214.04
Harbor International Fund	3,078.186	150,000.00	186,384.16
Highbridge Statistical Mkt Neutral Fund	5,043.587	81,000.00	76,460.78
Ivy Asset Strategy Fund	3,939.689	81,000.00	96,955.75
Pimco All Asset All Auth Fund	7,864.078	81,000.00	83,123.30
TFS Market Neutral Fund	5,491.525	81,000.00	80,835.25
Victory Special Value Fund Cl I	5,464.481	89,617.49	89,125.69
<b>Total Mutual Funds</b>		<b>2,892,025.97</b>	<b>3,051,056.16</b>
<b>GRAND TOTAL</b>		<b>2,957,145.97</b>	<b>9,985,158.31</b>
			<b>10,254,059.12</b>