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

2010

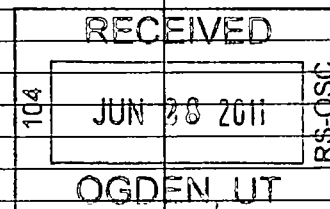
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning APR 1, 2010, and ending MAR 31, 2011

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 VANDY CHARITABLE FOUNDATION C/O LUCILLE V. PATE		A Employer identification number 57-1029335
Number and street (or P O box number if mail is not delivered to street address) PO DRAWER 458	Room/suite	B Telephone number 843-546-7993
City or town, state, and ZIP code GEORGETOWN, SC 29442-0458		C If exemption application is pending, check here <input type="checkbox"/> 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) \$ 1,462,132.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 (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		93,436.		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		7,843.	7,843.		STATEMENT 1
4 Dividends and interest from securities		44,009.	44,009.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-12,044.			
b Gross sales price for all assets on line 6a		259,060.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		133,244.	51,852.		
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 3		2,100.	0.		2,100.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		780.	780.		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		2,880.	780.		2,100.
25 Contributions, gifts, grants paid		72,500.			72,500.
26 Total expenses and disbursements Add lines 24 and 25		75,380.	780.		74,600.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		57,864.			
b Net investment income (if negative, enter -0-)			51,072.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	38,783.	30,080.	30,080.
	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	971,410.	1,054,614.	938,963.
	c Investments - corporate bonds STMT 6	151,492.	260,580.	260,906.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	347,033.	231,647.	232,183.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)	10,339.	0.	0.
	16 Total assets (to be completed by all filers)	1,519,057.	1,576,921.	1,462,132.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	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	1,519,057.	1,576,921.	
30 Total net assets or fund balances	1,519,057.	1,576,921.		
31 Total liabilities and net assets/fund balances	1,519,057.	1,576,921.		

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	1,519,057.
2 Enter amount from Part I, line 27a	2	57,864.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,576,921.
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	1,576,921.

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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 VARIOUS - SEE ATTACHED STATEMENT 10	P		
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 259,060.		271,104.	-12,044.
b			
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			-12,044.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-12,044.
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	49,400.	1,083,175.	.045607
2008	73,162.	1,128,946.	.064806
2007	70,518.	1,467,611.	.048050
2006	51,512.	1,327,168.	.038813
2005	7,300.	1,160,173.	.006292

2 Total of line 1, column (d)	2	.203568
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	.040714
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,281,898.
5 Multiply line 4 by line 3	5	52,191.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	511.
7 Add lines 5 and 6	7	52,702.
8 Enter qualifying distributions from Part XII, line 4	8	74,600.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	511.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	511.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	511.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6a	
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	6b	
6	Credits/Payments:	6c	
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6d	
b	Exempt foreign organizations - tax withheld at source	7	0.
c	Tax paid with application for extension of time to file (Form 8868)	8	15.
d	Backup withholding erroneously withheld	9	526.
7	Total credits and payments. Add lines 6a through 6d	10	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	11	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> SC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ LUCILLE V. PATE	Telephone no. ▶	843-546-7993	
	Located at ▶ ARCADIA PLANTATION, GEORGETOWN, SC	ZIP+4 ▶	29440-0458	
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?	16	Yes	No
	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 ▶			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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2010?		1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<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	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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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
LUCILLE V. PATE ARCADIA PLANTATION GEORGETOWN, SC 29440	DIRECTOR 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

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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
1 PER THE DEFINITIONS AS DETAILED IN THE INSTRUCTIONS, THE VANDY CHARITABLE FOUNDATION, INC. DID NOT SIGNIFICANTLY PARTICIPATE IN DIRECT CHARITABLE ACTIVITIES.	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 PER THE DEFINITIONS AS DETAILED IN THE INSTRUCTIONS, THE VANDY CHARITABLE FOUNDATION, INC. DID NOT HAVE ANY PROGRAM RELATED INVESTMENTS DURING THE FISCAL YEAR.	0.
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	1,275,643.
b	Average of monthly cash balances	1b	25,776.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,301,419.
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	1,301,419.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,521.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,281,898.
6	Minimum investment return. Enter 5% of line 5	6	64,095.

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	64,095.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	511.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	511.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,584.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,584.
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	63,584.

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	74,600.
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	74,600.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	511.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	74,089.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				63,584.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			47,685.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 74,600.				
a Applied to 2009, but not more than line 2a			47,685.	
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				26,915.
e Remaining amount distributed out of corpus	0.			
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:				
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				36,669.
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	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Page 10

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

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 STATEMENT 8				
Total			▶ 3a	72,500.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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			14	7,843.		
4 Dividends and interest from securities			14	44,009.		
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						-12,044.
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.		51,852.		-12,044.
13 Total Add line 12, columns (b), (d), and (e)					13	39,808.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

VANDY CHARITABLE FOUNDATION
C/O LUCILLE V. PATE

Employer identification number

57-1029335

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$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

VANDY CHARITABLE FOUNDATION
C/O LUCILLE V. PATE

Employer identification number

57-1029335

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FIDUCIARY TRUST INTERNATIONAL 600 5TH AVENUE NEW YORK, NY 100202302	\$ 93,436.	Person <input checked="" 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)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

VANDY CHARITABLE FOUNDATION
C/O LUCILLE V. PATE

Employer identification number

Part II Noncash Property (see instructions)[illegible]

Name of organization

Employer identification number

VANDY CHARITABLE FOUNDATION
C/O LUCILLE V. PATE

57-1029335

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

STATEMENT 7 SCHEDULE
Vandy Charitable Foundation
Tax Return Attachment Part II Line 10b
Investments in Corporate Stock
For the Year Ended March 31, 2011

# Shares	Description	COST Book Value	FMV	Unrealized Gain/Loss
3000	AT&T INC	77,318 32	91,830 00	14,511 68
3000	ALTRIA GROUP INC	59,655 78	78,090 00	18,434 22
500	BP PLC SPONSORED ADR	30,359 90	22,070 00	(8,289 90)
3000	BANK OF AMERICA CORP	145,458 74	39,990 00	(105,468 74)
200	BERKSHIRE HATHAWAY INC DE CL B	9,808 48	16,726 00	6,917 52
102	CENTURYLINK INC	3,876 17	4,238 10	361 93
1000	CITIGROUP INC	43,466 04	4,420 00	(39,046 04)
4500	CLEARBRIDGE ENERGY MLP FUND INC	93,812 58	101,700 00	7,887 42
500	COCA-COLA COMPANY	24,955 24	33,170 00	8,214 76
500	CONOCOPHILLIPS	23,166 03	39,930 00	16,763 97
1000	CONSOLIDATED EDISON INC	40,344 50	50,720 00	10,375 50
100	EXXON MOBIL CORP	7,449 20	8,413 00	963 80
600	FRONTIER COMMUNICATIONS CORP	5,320 47	4,932 00	(388 47)
2325	GENERAL ELECTRIC COMPANY	104,600 65	46,616 25	(57,984 40)
13	GOOGLE INC CL A	5,166 40	7,627 88	2,461 48
170	JOHNSON & JOHNSON	9,043 25	10,072 50	1,029 25
1000	MICROSOFT CORP	29,080 99	25,390 00	(3,690 99)
2000	PFIZER INC	37,726 81	40,620 00	2,893 19
1500	PITNEY BOWES INC	35,558 45	38,535 00	2,976 55
1000	SCANA CORP NEW	35,553 60	39,370 00	3,816 40
2000	SOUTHERN COMPANY	65,210 70	76,220 00	11,009 30
175	TOTAL S A SPONSORED ADR	8,748 11	10,669 75	1,921 64
3500	VERIZON COMMUNICATIONS INC	106,018 94	134,890 00	28,871 06
225	WELLS FARGO & CO NEW	48,398 93	7,134 75	(41,264 18)
335	YAHOO INC	4,516 19	5,587 80	1,071 61
	TOTAL:	1,054,614.47	938,963.03	(115,651.44)

STATEMENT 10
Vandy Charitable Foundation
Tax Return Attachment Part IV Line 1a & 1b
Year Ended 3/31/2011

<u>Date of Sale</u>	<u>Description</u>	<u>Date of Purchase</u>	<u>Sales Price</u>	<u>Cost/Basis</u>	<u>Gain/(Loss)</u>	<u>ST/LT</u>
			\$ -	\$ -	\$ -	
	ST CG DISTRIBUTION			\$ -	\$ -	ST
	SUBTOTAL SHORT-TERM		\$ -	\$ -	\$ -	
5/26/2010	KIMBERLY CLARK CORP	VARIOUS	\$ 7,837 12	\$ 7,575 55	\$ 261 57	LT
9/30/2010	AMGEN INC	VARIOUS	\$ 9,733 79	\$ 9,244 64	\$ 489 15	LT
9/30/2010	BRISTOL MYERS SQUIBB COMPANY	8/17/2009	\$ 26,840 04	\$ 21,923 00	\$ 4,917 04	LT
9/30/2010	LORILLARD INC	VARIOUS	\$ 3,914 93	\$ 3,525 29	\$ 389 64	LT
9/30/2010	MERCK & COMPANY INC NEW	5/14/2009	\$ 3,218 64	\$ 2,348 07	\$ 870 57	LT
9/30/2010	PEPSICO INC	VARIOUS	\$ 9,440 90	\$ 6,982 79	\$ 2,458 11	LT
9/30/2010	PROCTER & GAMBLE COMPANY	VARIOUS	\$ 12,396 09	\$ 7,914 32	\$ 4,481 77	LT
9/30/2010	SEMPRA ENERGY	VARIOUS	\$ 5,797 23	\$ 4,861 95	\$ 935 28	LT
9/30/2010	WELLS FARGO & CO NEW	9/11/2007	\$ 2,022 24	\$ 20,313 65	\$ (18,291 41)	LT
10/1/2010	BRISTOL MYERS SQUIBB COMPANY	9/3/2009	\$ 26,740 04	\$ 21,835 20	\$ 4,904 84	LT
10/1/2010	CONOCOPHILLIPS	VARIOUS	\$ 5,642 00	\$ 5,848 83	\$ (206 83)	LT
10/1/2010	WELLS FARGO & CO NEW	9/11/2007	\$ 1,208 97	\$ 12,237 13	\$ (11,028 16)	LT
12/1/2010	FRANKLIN INCOME FUND - CLASS A	VARIOUS	\$ 25,000 00	\$ 30,835 00	\$ (5,835 00)	LT
2/16/2011	PHILIP MORRIS INTERNATIONAL INC	VARIOUS	\$ 9,497 61	\$ 4,723 54	\$ 4,774 07	LT
2/16/2011	TRAVELERS COMPANIES INC	VARIOUS	\$ 6,696 64	\$ 4,265 02	\$ 2,431 62	LT
2/18/2011	MICROSOFT CORP	1/25/1999	\$ 13,074 11	\$ 20,017 60	\$ (6,943 49)	LT
2/16/2011	GROWTH FUND AMER INC - CLASS A	VARIOUS	\$ 90,000 00	\$ 86,652 31	\$ 3,347 69	LT
	LT CG DISTR			-	\$ -	
	SUBTOTAL LONG-TERM		\$ 259,060.35	\$ 271,103.89	\$ (12,043.54)	
	TOTALS		\$ 259,060.35 ✓	\$ 271,103.89 ✓	\$ (12,043.54)	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MERIPRISE FINANCIAL - ACCRUED INTEREST PAID ON PURCHASE	-505.
MERIPRISE FINANCIAL MONEY MARKET	1.
MERIPRISE FINANCIAL ON BONDS	8,347.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7,843.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERIPRISE FINANCIAL - VARIOUS	44,009.	0.	44,009.
TOTAL TO FM 990-PF, PART I, LN 4	44,009.	0.	44,009.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,100.	0.		2,100.
TO FORM 990-PF, PG 1, LN 16B	2,100.	0.		2,100.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	670.	670.		0.
FOREIGN TAX PAID	110.	110.		0.
TO FORM 990-PF, PG 1, LN 18	780.	780.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE STMT 7	1,054,614.	938,963.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,054,614.	938,963.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BOND	260,580.	260,906.
TOTAL TO FORM 990-PF, PART II, LINE 10C	260,580.	260,906.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUND	COST	231,647.	232,183.
TOTAL TO FORM 990-PF, PART II, LINE 13		231,647.	232,183.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	8
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
LOWCOUNTRY PREP SCHOOL 00 BLUE STEM ROAD PAWLEYS SLAND, SC 29585	NONE	PUBLIC CHARITY	40,000.
CHRISTIAN WOMEN FELLOWSHIP 06 FAIRINGTON DRIVE UMMERVILLE, SC 29485	NONE	PUBLIC CHARITY	500.
TAF SOUTHEAST TRANSPLANT FUND - AIL GRATE NATIONAL TRANSPLANT SST. FUND - 150 N. CHESTER ROAD ADNOR, PA 19087	NONE	PUBLIC CHARITY	5,000.
ARA HALL HOME FOR BOYS O BOX 955 GEORGETOWN, SC 29442	NONE	PUBLIC CHARITY	10,000.
INYAH AUDITORIUM CORP. CAPITAL AMPAIGN 20 N. FRASER STREET EORGETOWN, SC 29440	NONE	PUBLIC CHARITY	5,000.
OOD FRIENDS 63 RICE BLUFF ROAD PAWLEYS SLAND, SC 29585	NONE	PUBLIC CHARITY	5,000.
ARBOUR HISTORICAL ASSOCIATION O BOX 2228 GEORGETOWN, SC 9442	NONE	PUBLIC CHARITY	500.
ANNY & RON'S RESCUE O BOX 604 CAMDEN, SC 29021	NONE	PUBLIC CHARITY	1,000.

VANDY CHARITABLE FOUNDATION C/O LUCILLE

57-1029335

OLY CROSS FAITH MEMORIAL NONE
O BOX 990 PAWLEYS ISLAND, SC
9585

PUBLIC 5,000.
CHARITY

CTRF C/O PAGE HODSON NONE
665 KATHWOOD DRIVE COLUMBIA,
C 29206

PUBLIC 500.
CHARITY

OTAL TO FORM 990-PF, PART XV, LINE 3A

72,500.