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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation THE CHARTER FOUNDATION INC		A Employer identification number 58-2144961	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 472		B Telephone number (see instructions) (706) 645-1391	
City or town, state or province, country, and ZIP or foreign postal code WEST POINT, GA 31833		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 7,710,605		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	141,399	141,399		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	215,043			
	b Gross sales price for all assets on line 6a 215,043				
	7 Capital gain net income (from Part IV, line 2) . . .		215,043		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	6,189			
	12 Total. Add lines 1 through 11	362,631	356,442		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	10,000	5,000		
	c Other professional fees (attach schedule)	44,953	44,953		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	6,080	6,080		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,629			8,629
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	69,662	56,033		8,629
	25 Contributions, gifts, grants paid	359,343			359,343
	26 Total expenses and disbursements. Add lines 24 and 25	429,005	56,033		367,972
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-66,374			
	b Net investment income (if negative, enter -0-)		300,409		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	141,726	268,938	268,938
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 100,000 Less allowance for doubtful accounts ▶ _____	135,000	100,000	100,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,244,313	4,586,483	4,586,483
	c	Investments—corporate bonds (attach schedule).	3,215,000	2,755,184	2,755,184
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 7,500 Less accumulated depreciation (attach schedule) ▶ _____	7,500	7,500	
15	Other assets (describe ▶ _____)	1,652			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,745,191	7,718,105	7,710,605	
Liabilities	17	Accounts payable and accrued expenses	9,551	10,400	
	18	Grants payable	160,000	150,000	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	169,551	160,400	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted	7,440,640	7,557,705	
25		Temporarily restricted	135,000		
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds			
28		Paid-in or capital surplus, or land, bldg , and equipment fund			
29		Retained earnings, accumulated income, endowment, or other funds			
30		Total net assets or fund balances (see instructions)	7,575,640	7,557,705	
31		Total liabilities and net assets/fund balances (see instructions) . . .	7,745,191	7,718,105	

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 7,575,640
2	Enter amount from Part I, line 27a	2 -66,374
3	Other increases not included in line 2 (itemize) ▶ _____	3 48,439
4	Add lines 1, 2, and 3	4 7,557,705
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 7,557,705

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						
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a						
b						
c						
d						
e						
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						
b						
c						
d						
e						
2		Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	215,043
3		Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part


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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))		
2013	372,717	7,460,912	0 049956		
2012	317,266	6,866,380	0 046206		
2011	336,056	6,783,738	0 049538		
2010	346,519	6,489,315	0 053398		
2009	326,047	5,996,150	0 054376		
2 Total of line 1, column (d).				2	0 253474
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	0 050695
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.				4	7,621,195
5 Multiply line 4 by line 3.				5	386,356
6 Enter 1% of net investment income (1% of Part I, line 27b).				6	3,004
7 Add lines 5 and 6.				7	389,360
8 Enter qualifying distributions from Part XII, line 4.				8	367,972
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions					

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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		1	6,008
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3	6,008
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,008
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,600	
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	5,600
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	408
10		Overpayment. 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 Credited to 2015 estimated tax Refunded		11	

Part VII-AStatements 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?	1a	Yes	No
b	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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$			
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>	2		No
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>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
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		No
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	Yes	
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		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> AL			
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>	8b		
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> 	10		No

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of BONNIE BONNER Telephone no (706) 645-1391 Located at PO BOX 472 WEST POINT GA ZIP+4 31833			
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		
16	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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)?

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?

YesNo

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?

YesNo

b

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

6b

No

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?

YesNo

b

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

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 (see instructions).

(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 Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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.

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Part VIII

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

NONE

Total number of others receiving over \$50,000 for professional services. 1

Part IX-A

1

2

3

4

Part IX-B

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3

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	7,524,673
b	Average of monthly cash balances.	1b	205,081
c	Fair market value of all other assets (see instructions).	1c	7,500
d	Total (add lines 1a, b, and c).	1d	7,737,254
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	7,737,254
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	116,059
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,621,195
6	Minimum investment return. Enter 5% of line 5.	6	381,060

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	381,060
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	6,008
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,008
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	375,052
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	375,052
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	375,052

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	367,972
b	Program-related investments—total from Part IX-B.	1b	
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	367,972
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	367,972

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				375,052
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				28,975
b From 2010.				26,015
c From 2011.				899
d From 2012.				
e From 2013.				5,219
f Total of lines 3a through e.	61,108			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 367,972				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				367,972
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	7,080			7,080
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	54,028			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	21,895			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	32,133			
10 Analysis of line 9				
a Excess from 2010. . . .				26,015
b Excess from 2011. . . .				899
c Excess from 2012. . . .				
d Excess from 2013. . . .				5,219
e Excess from 2014. . . .				

Part XIV

Private Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

BONNIE BONNER
PO BOX 472
WEST POINT,GA 31833
(706) 645-1391

b

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

LETTER DESCRIBING PURPOSE OF PROPOSED GRANT FOR SCHOLARSHIPS, THE RECIPIENTS ARE SELECTED BY THE SCHOOL COUNSELORS TAKING INTO CONSIDERATION CRITERIA INCLUDING GOOD MORAL CHARACTER, GRADES AND POSSIBILITY OF FUTURE SUCCESS THE SCHOLARSHIPS ARE PAID DIRECTLY TO THE SCHOOLS TO BE ATTENDED

c

Any submission deadlines

AUGUST 1

d

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

SPECIFIC GEOGRAPHICAL ARES IN ALBAMA, GEORGIA & FLORIDA

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	359,343
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to

Form **990-PF** (2014)

<p>d Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p>		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.		1a(1)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
<p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p>			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

* * * * *

2015-01-30

* * * * *

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below
(see instr)? ☒ Yes ☐ No


**Paid
Preparer
Use
Only**

Print/Type preparer's name DAVID ENNIS	Preparer's Signature	Date 2015-02-04	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00849672
Firm's name <input checked="" type="checkbox"/> NOVELLI ENNIS & CO CPA'S PC			Firm's EIN <input checked="" type="checkbox"/> 63-1189048	
Firm's address <input checked="" type="checkbox"/> 501 1ST STREET LANETT, AL 36863			Phone no (334) 642-2918	


Form 990PF Part VIII Line 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
ROBERT L JOHNSON	PRESIDENT 1 00	0	0	0
3345 BARNES MILL R HAMILTON,GA 31811				
BONNIE F BONNER	SECRETARY 1 00	0	0	0
507 DENSON STREET VALLEY,AL 36854				
WILLIAM C GLADDEN	V-PRESIDENT 1 00	0	0	0
125 HILLCREST ROAD WEST POINT,GA 31833				
CARY BALDWIN	DIRECTOR 1 00	0	0	0
109 LETA LANE VALLEY,AL 36854				
EDWARD SMITH	DIRECTOR 1 00	0	0	0
522 RIDGECREST ROAD LAGRANGE,GA 30240				
NANCY DURAND	DIRECTOR 1 00	0	0	0
631 COUNTRY CLUB RD LAGRANGE,GA 30240				
TOMMY WHITWORTH	DIRECTOR 1 00	0	0	0
3469 WEST POINT ROAD LAGRANGE,GA 30240				
PAUL MEADOWS	DIRECTOR 1 00	0	0	0
1071 JUDGE BROWN RD VALLEY,AL 36854				
LESLIE SMITH	DIRECTOR 1 00	0	0	0
1828 18TH STREET NW LANETT,AL 36863				
LUCINDA CANNON	DIRECTOR 1 00	0	0	0
302 N 9TH STREET OPELIKA,AL 36801				


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
POINT UNIV AKA ATLANTA CHRISTIAN C 507 W 10TH ST WEST POINT,GA 31833	NONE	EDUCATIONAL	CAPITAL CAMPAIGN	35,000
LAGRANGE COLLEGE LAGRANGE LAGRANGE,GA 30240	NONE	EDUCATION	RESTORATION WORK	25,000
CITY OF VALLEY VALLEY VALLEY,AL 36854	NONE	GOVERNMENT	MERRY GO ROUND-HOLIDAY	5,000
PROGRAM SVCS-SCHOLARSHIPS WEST POINT GA WEST POINT,GA 31833	NONE	CHARITY	14 SCHOLARSHIP GRANTS FOR 1,000	13,000
FOOD BANK OF EAST ALABAMA 375 INDUSTRY DRIVE AUBURN,AL 36832	NONE	CHARITY	BACKPACK PROGRAM	5,000
LANETT CITY SCHOOL LANETT LANETT,AL 36863	NONE	GOVERNMENT	FOOTBALL TEAM	4,000
CHRISTIAN SERVICE CENTER PO BOX 227 LANETT,AL 36863	NONE	CHARITY	OPERATING GRANT	5,000
CITY OF WEST POINT WEST POINT WEST POINT,GA 31833	NONE	GOVERNMENT	TREES	2,200
ALABAMA KIWANIS FDN 1900 AMSOUTH/HARBERT PLAZ BIRMINGHAM,AL 35203	NONE	CHARITY	LEADERSHIP CONFERENCE	1,600
LAFAYETTE PUBLIC BLDG AUTH 50 WALABAMA AVE LAFAYETTE,AL 36862	NONE	GOVERNMENT	GRANT	5,500
LAGRANGE ACADEMY 1501 VERNON RD LAGRANGE,GA 30240	NONE	EDUCATION	MEDIA CTR & LIGHTING UPGRADE	25,000
GOODSELL UNITED METHODIST CHURCH 1007 N 6TH AVE LANETT,AL 36863	NONE	CHURCH	TUTORIAL PROGRAM	3,000
THE TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY STREET SAN FRANCISCO,CA 94105	NONE	CHARITY	CHATTAHOOCHEE VALLEY BLUEWAY	25,000
TWIN CEDARS YOUTH SERVICES PO BOX 1526 LAGRANGE,GA 30241	NONE	CHARITY	GROUP HOME HEAT & AIR	10,150
FIRST TEE OF TROUP COUNTY 201 CHURCH STREET LAGRANGE,GA 30240	NONE	CHARITY	UPGRADE IRRIGATION	5,825
Total  3a				359,343

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EBENEZER BAPTIST CHURCH 1006 N 10TH AVE LANETT,AL 36863	NONE	CHURCH	PEWS	2,000
VALLEY HISTORIC PRESERVATION COMM 3419 20TH AVE VALLEY,AL 36854	NONE	GOVERNMENT	FUND PROGRAM	2,000
CIRCLE OF CARE 2200 35TH PL VALLEY,AL 36854	NONE	CHARITY	READ TOGETHER PROJECT	2,700
WEST POINT POLICE DEPT 730 1ST AVE WEST POINT,GA 31833	NONE	GOVERNMENT	BIKE PATROL UNIT	4,218
FROM THE HEART PRODUCTION 1455 MANDALAY BEACH RD OXNARD,CA 93035	NONE	CHARITY	HOLDEN ON FILM	25,000
LITERACY VOLUNTEERS OF TROUP COUNTY 200 MAIN STREET LAGRANGE,GA 30240	NONE	CHARITY	TEACHING SUPPLIES & PRINTER	1,150
LOACHAPOKA HIGH SCHOOL 685 LEE ROAD 61 AUBURN,AL 36801	NONE	EDUCATION	GRAPHING CAALCULATORS	2,000
OPELIKA PARKS RECREATION 1001 ANDREWS ROAD OPELIKA,AL 36801	NONE	GOVERNMENT	RESTORING MINIATURE TRAIN	20,000
BEULAH ELEMENTARY SCHOOL 4747 LEE RD 270 VALLEY,AL 36854	NONE	EDUCATION	WIRELESS TABLETS	500
ALABAMA RURAL MINISTRIES 3831 PEPPERELLPKWY OPELIKA,AL 36801	NONE	CHURCH	REPAIRS ON 7 HOMES	10,000
WOMENS CLUB OF AUBURN PO BOX 308 AUBURN,AL 36831	NONE	CHARITY	REPAIR CLUBHOUSE	5,000
WF BURNS MIDDLE SCHOOL VALLEY VALLEY,AL 36854	NONE	GOVERNMENT	LAPTOP COMPUTERS & CART	21,000
SANTA ROSA KIDS HOUSE 5643 STEWART ST MILTON,FL 32670	NONE	CHARITY	OPERATING GRANT	5,000
BEAUREGARD HIGH SCHOOL BAND 7343AL HWY 51 OPELIKA,AL 36801	NONE	GOVERNMENT	OPERATING GRANT	5,000
LEE COUNTY HUMANE SOCIETY 1140 WARE DR AUBURN,AL 36830	NONE	CHARITY	OPERATING GRANT	5,000
Total  3a				359,343

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
VETERANS OF FOREIGN WARS FDN 406 W 34TH ST KANSAS CITY,MO 64111	NONE	CHARITY	OPERATING GRANT	5,000
ARC SANTA ROSA 6225 DIXIE RD MILTON,FL 32570	NONE	CHARITY	OPERATING GRANT	5,000
INTERFAITH FOOD CLOSET- METHODIST 2301 31ST STREET VALLEY,AL 36854	NONE	CHURCH	OPERATING GRANT	5,000
MEALS ON WHEELS OF COWETA 61 HOSPITAL ROAD NEWNAN,GA 30263	NONE	CHARITY	OPERATING GRANT	5,000
SAV-A-LIFE OF LANETTVALLEY 209 N LANIER AVE LANETT,AL 36863	NONE	CHARITY	OPERATING GRANT	5,000
LAAFAYETTE CHRISTIAN SCHOOL 1904 HAMILTON RD LAGRANGE,GA 30240	NONE	CHURCH	OPERATING GRANT	5,000
HILLCREST ELEMENTARY SCHOOL LAGRANGE LAGRANGE,GA 30240	NONE	GOVERNMENT	OPERATING GRANT	5,000
TROUP COUNTY PARKS RECREATION 900 DALLIS STREET LAGRANGE,GA 30240	NONE	GOVERNMENT	OPERATING GRANT	5,000
CHATTAHOOCHEE VALLEY EDUCATIONAL FD 1814 CHERRY DRIVE LANETT,AL 36863	NONE	EDUCATION	OPERATING GRANT	5,000
NATL ASSOC OF NEGRO BUSSINESS WOMEN 1806 NEW HAMPSHIRE AVE NW WASHINGTON,DC 20009	NONE	CHARITY	OPERATING GRANT	5,000
MANNA FOOD BANK PO BOX 12523 PENSACOLA,FL 32573	NONE	CHARITY	OPERATING GRANT	5,000
CARROLL COUNTY ALZHEIMERS ASSOC 820 BARNES MILL RD BOWDON,GA 30108	NONE	CHARITY	OPERATING GRANT	5,000
HARALSON COUNTY VETERANS ASSOC 71 RIVERSIDE DR TALLAPOOSA,GA 30176	NONE	CHARITY	OPERATING GRANT	5,000
CARROLLTON COUNTY FOSTER PARENT ASS 167 MOUNTAIN OAKS DR CARROLLTON,GA 30116	NONE	CHARITY	OPERATING GRANT	5,000
HARMONY HOUSE PO BOX 2925 LAGRANGE,GA 30241	NONE	CHARITY	NEW BEDS	8,500
Total  3a				359,343

TY 2014 Accounting Fees Schedule

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	10,000	5,000		

TY 2014 ExplanOfLegisPoliticalActvts**Name:** THE CHARTER FOUNDATION INC**EIN:** 58-2144961**Explanation:** N/A

TY 2014 Explanation of Non-Filing with Attorney General Statement

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Statement: N/A

**TY 2014 Investments Corporate
Bonds Schedule**

Name: THE CHARTER FOUNDATION INC
EIN: 58-2144961

Name of Bond	End of Year Book Value	End of Year Fair Market Value
STOCK & BOND FUNDS	2,755,184	2,755,184

**TY 2014 Investments Corporate
Stock Schedule**

Name: THE CHARTER FOUNDATION INC
EIN: 58-2144961

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCKS	4,586,483	4,586,483

TY 2014 Land, Etc. Schedule

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	7,500		7,500	

TY 2014 Other Assets Schedule

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID TAXES	1,652		

TY 2014 Other Expenses Schedule

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PROGRAM SVCS-GREAT 1ST IMPRES	8,629			8,629

TY 2014 Other Income Schedule

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	6,189		

TY 2014 Other Increases Schedule

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Description	Amount
UNREALIZED GAINS/LOSSES	38,439
GRANT ACCRUAL DIFFERENCE	10,000

**TY 2014 Other Notes/Loans
Receivable Short Schedule**

Name: THE CHARTER FOUNDATION INC
EIN: 58-2144961

Name of 501(c)(3) Organization	Balance Due
LOAN RECEIVABLE	100,000

TY 2014 Other Professional Fees Schedule**Name:** THE CHARTER FOUNDATION INC**EIN:** 58-2144961

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT OTHER PROFESSIONAL FEES	44,953	44,953		

TY 2014 Substantial Contributors Schedule

Name: THE CHARTER FOUNDATION INC

EIN: 58-2144961

Name	Address
FIRST CHARTER MHC	PO BOX 472 WEST POINT, GA 31833

TY 2014 Taxes Schedule**Name:** THE CHARTER FOUNDATION INC**EIN:** 58-2144961

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE	6,008	6,008		
PROPERTY TAXES	72	72		