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CHANGE OF ACCOUNTING PERIOD

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 01/01/15 , and ending 06/30/15

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/ terminated
☐ Amended return
☐ Application pending

C Name of organization: Summit Charter School Foundation

Doing business as:

Number and street (or P O box if mail is not delivered to street address): PO Box 2493

Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: Cashiers NC 28717

D Employer identification number: 56-2039872

E Telephone number: 828-743-9630

G Gross receipts $: 606,157

F Name and address of principal officer:
Gerald Johnson
PO Box 2493
Cashiers NC 28717

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No" attach a list (see instructions)

Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

Website ▶ N/A

H(c) Group exemption number ▶

Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1997

M State of legal domicile: NC

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
Support Organization-School

ATTACHMENT TO Correspondence dated 3/16/16
COPY ONLY DO NOT PROCESS

Activities & Governance	2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	12
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	12
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	125
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0

		Prior Year	Current Year
Revenue	8 Contributions and grants (Part VIII, line 1h)	591,440	222,562
	9 Program service revenue (Part VIII, line 2g)		0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	11,175	-25,023
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	117,181	61,230
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	719,796	258,769
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	315,000	160,000
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 515		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	302,094	143,541
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	617,094	303,541
	19 Revenue less expenses Subtract line 18 from line 12	102,702	-44,772

		Beginning of Current Year	End of Year
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	6,628,736	6,483,097
	21 Total liabilities (Part X, line 26)	1,431,249	1,329,113
	22 Net assets or fund balances. Subtract line 21 from line 20	5,197,487	5,153,984

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

Sign Here

▶ Signature of officer — Date

▶ Gerald Johnson Treasurer
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Crystal Z. Goldsmith, CPA		02/15/16		P01286671

Firm's name ▶ Goldsmith Molis & Gray, PLLC — Firm's EIN ▶ 46-3054896

Firm's address ▶ 32 Orange St Asheville, NC 28801-2914 — Phone no 828-281-3161

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

For Paperwork Reduction Act Notice, see the separate instructions.
DAA

Form **990** (2014)