

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation FRAY FAMILY CHARITABLE TRUST		A Employer identification number 54-6450695
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 442	Room/suite	B Telephone number 434-369-6621
City or town, state or province, country, and ZIP or foreign postal code RUSTBURG, VA 24588		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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 foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,846,387.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		52,275.	52,275.		
4 Dividends and interest from securities		29,310.	29,310.		
5a Gross rents		2,900.	2,900.		
b Net rental income or (loss) 2,900.					
6a Net gain or (loss) from sale of assets not on line 10		15,748.			
b Gross sales price for all assets on line 6a 260,677.					
7 Capital gain net income (from Part IV, line 2)			15,748.		
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		100,233.	100,233.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 1		3,885.	0.		3,885.
b Accounting fees STMT 2		20,075.	0.		20,075.
c Other professional fees					
17 Interest					
18 Taxes STMT 3		57,067.	0.		67.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		2,760.	0.		1,451.
24 Total operating and administrative expenses. Add lines 13 through 23		83,787.	0.		25,478.
25 Contributions, gifts, grants paid		571,573.			571,573.
26 Total expenses and disbursements. Add lines 24 and 25		655,360.	0.		597,051.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<555,127.>			
b Net investment income (if negative, enter -0-)			100,233.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			3,374,036.	2,816,356.	2,818,113.
	3 Accounts receivable ▶ 3,076.					
	Less: allowance for doubtful accounts ▶			523.	3,076.	3,076.
	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 5			995,396.	995,396.	1,025,198.
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			4,369,955.	3,814,828.	3,846,387.
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)				0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.					
	26 Capital stock, trust principal, or current funds			0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds			4,369,955.	3,814,828.	
	29 Total net assets or fund balances			4,369,955.	3,814,828.	
30 Total liabilities and net assets/fund balances				4,369,955.	3,814,828.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	4,369,955.
2 Enter amount from Part I, line 27a	2	<555,127.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,814,828.
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 29	6	3,814,828.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 REDEMPTION OF CERTIFICATES OF DEPOSIT			
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 245,000.		244,929.	71.
b 15,677.			15,677.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			71.
b			15,677.
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	15,748.
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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the 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))
2018			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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 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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,005.
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	0.
3 Add lines 1 and 2		3	2,005.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,005.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,000.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	1,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	27.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,032.	
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 2020 estimated tax ☐ Refunded ☐	11		

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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
c 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. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 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. ☐ VA		
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 2019 or the tax year beginning in 2019? See the 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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address ▶ N/A

14 The books are in care of ▶ TRACY FAIRCHILD Telephone no. ▶ 434-369-6621
 Located at ▶ P.O. BOX 442, RUSTBURG, VA ZIP+4 ▶ 24588

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 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶

	Yes	No
16		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?	☐ 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	<u>N/A</u>	
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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ▶	☐ Yes ☒ 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.)	<u>N/A</u>	
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?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	<u>N/A</u>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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 4945(d)(4)(A)? See instructions

☒ 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

Organizations relying on a current notice regarding disaster assistance, check here

☐

5b

X

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?

SEE STATEMENT 7

☒ 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?

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

6b

X

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		0.	0.	0.

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

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

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

0

Part 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 N/A	
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 N/A	
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	993,948.
b Average of monthly cash balances	1b	2,957,528.
c Fair market value of all other assets	1c	0.
d Total (add lines 1a, b, and c)	1d	3,951,476.
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	3,951,476.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	59,272.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,892,204.
6 Minimum investment return. Enter 5% of line 5	6	194,610.

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	194,610.
2a Tax on investment income for 2019 from Part VI, line 5	2a	2,005.
b Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,005.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	192,605.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	192,605.
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	192,605.

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	597,051.
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	597,051.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	597,051.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				192,605.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			169,693.	
b Total for prior years: 2017, 2016, 2015		380,242.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 597,051.				
a Applied to 2018, but not more than line 2a			169,693.	
b Applied to undistributed income of prior years (Election required - see instructions) *		380,242.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				47,116.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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:	0.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				145,489.
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)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

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

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				
DAKOTA WARD 2300 JOHNSON MTN. RD. EVINGTON, VA 24550	NONE	I	COLLEGE SCHOLARSHIP	5,000.
CAITLYN M. BERRYHILL 41 WOOD DUCK CT. EVINGTON, VA 24550	NONE	I	COLLEGE SCHOLARSHIP	5,000.
RAE ELLEN REAVES 638 WESTVIEW CIRCLE LYNCHBURG, VA 24550	NONE	I	COLLEGE SCHOLARSHIP	5,000.
JOSHUA KERR 2880 MOLLIES CREEK RD. GLADYS, VA 24554	NONE	I	COLLEGE SCHOLARSHIP	5,000.
EMILY MACASA 103 HAVEN CT. LYNCHBURG, VA 24504	NONE	I	COLLEGE SCHOLARSHIP	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				571,573.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | |
|---|-------------------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <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> | <p>Yes</p> |
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	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

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.

Sign Here  **10427200** **TRUSTEE** **SIGN HERE** ☒ Yes ☐ No

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>Amanda Adams</i>	Date 2020.04.21 12:29:23 -04'00'	Check ☐ if self-employed	PTIN P00748038
	Firm's name ▶ CHERRY BEKAERT LLP			Firm's EIN ▶ 56-0574444	
	Firm's address ▶ 828 MAIN ST., STE. 1801 LYNCHBURG, VA 24504			Phone no. 434-847-6643	

FRAY FAMILY CHARITABLE TRUST

54-6450695

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAMUEL GUNTER 203 WILDERNESS RD. RUSTBURG, VA 24504	NONE	I	COLLEGE SCHOLARSHIP	5,000.
ALTAVISTA AREA YMCA 1000 FRANKLIN AVE. ALTAVISTA, VA 24517	N/A	PC	POWER SCHOLARS ACADEMY	5,000.
ALTAVISTA HABITAT FOR HUMANITY P.O. BOX 232 ALTAVISTA, VA 24517	N/A	PC	2019 BLITZ BUILD	10,000.
ALTAVISTA VOLUNTEER FIRE COMPANY P.O. BOX 208 ALTAVISTA, VA 24517	N/A	PC	SWIFT WATER RESCUE BOAT	8,000.
THE ARC OF CENTRAL VIRGINIA 1508 BEDFORD AVE. LYNCHBURG, VA 24504	N/A	PC	"SEND A KID TO CAMP" CAMPAIGN	8,000.
AVOCA MUSEUM 1514 MAIN STREET ALTAVISTA, VA 24517	N/A	PC	PUBLIC GENEALOGICAL RESEARCH AND READING ROOM	8,000.
BROOKNEAL VOLUNTEER FIRE DEPARTMENT P.O. BOX 590 BROOKNEAL, VA 24528	N/A	PC	SAFETY EQUIPMENT FOR SWIFT WATER TEAM	6,000.
BROOKVILLE YOUTH ATHLETIC ASSOCIATION, C/O CAMPBELL COUNTY RECREATION DEPT. P.O. BOX 100 RUSTBURG, VA 24588	N/A	GOV	CONCESSION AND PRESSBOX AT TIMBROOK PARK	8,000.
CAMPBELL COUNTY 4-H LEADERSHIP COUNCIL 163 KABLER LANE RUSTBURG, VA 24588	N/A	GOV	SUPPORT FOR YOUTH TO PARTICIPATE IN CAMPS AND COMPETITIONS	8,000.
CAMPBELL COUNTY EDUCATIONAL FOUNDATION 684 VILLAGE HWY RUSTBURG, VA 24588	N/A	PC	SUPPORT PUBLIC EDUCATIONAL PROGRAMS	10,000.
Total from continuation sheets				546,573.

FRAY FAMILY CHARITABLE TRUST

54-6450695

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMPBELL COUNTY HISTORICAL SOCIETY P.O. BOX 595 RUSTBURG, VA 24588	N/A	PC	ELEVATOR FOR HISTORIC COURTHOUSE	119,861.
CAMPBELL COUNTY PUBLIC LIBRARY FOUNDATION P.O. BOX 310 RUSTBURG, VA 24588	N/A	PC	TO SUPPORT PAID INSTRUCTORS	2,080.
CAMPBELL COUNTY TRAINING SCHOOL COMPLEX P.O. BOX 835 RUSTBURG, VA 24538	N/A	PC	REHABILITATE ASSEMBLY BUILDING FOR PUBLIC USE, INSURANCE COSTS	123,000.
CLAIRE PARKER FOUNDATION 1019 9TH STREET ALTAVISTA, VA 24517	N/A	PC	BUILDING REPAIRS	5,000.
CONCORD COMMUNITY CENTER 9087 VILLAGE HIGHWAY CONCORD, VA 24538	N/A	NC	RENOVATIONS	8,000.
CONCORD VOLUNTEER FIRE DEPARTMENT P.O. BOX 26 CONCORD, VA 24538	N/A	PC	UPGRADE SWIFT WATER RESCUE BOAT	12,895.
EVINGTON VOLUNTEER FIRE DEPARTMENT P.O. BOX 7 EVINGTON, VA 24550	N/A	PC	EQUIPMENT AND TRAINING	3,160.
FRIENDS OF CAMPBELL COUNTY ANIMAL CONTROL 185 GREENDALE DRIVE RUSTBURG, VA 24588	N/A	PC	50 DAY SPONSORSHIP FOR VACCINES AND SPAY/NEUTER SURGERIES IN CAMPBELL COUNTY	5,250.
FRIENDS OF CAMPBELL COUNTY SHERIFF'S OFFICE P.O. BOX 280 RUSTBURG, VA 24588	N/A	PC	EQUIPMENT, EMPLOYEE & FAMILY BENEFIT FUND	11,447.
GIRLS ON THE RUN OF CENTRAL VIRGINIA 1713 12TH ST. LYNCHBURG, VA 24501	N/A	PC	TO SUPPORT AND SUSTAIN GIRLS ON THE RUN TEAMS IN CAMPBELL COUNTY	5,000.
Total from continuation sheets				

54-6450695

3 Grants and Contributions Paid During the Year (Continuation)

Grants and Contributions Paid During the Year (Continuation)				
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)				
LYNCH STATION RURITAN SOCIETY, INC. P.O. BOX 100 LYNCH STATION, VA 24571	N/A	PC	SUPPORT FOR LYNCH STATION RURITAN SENIOR CENTER	6,880.
PROVIDENCE VETERANS FARM 575 LITTLE FALLING RD. CONCORD, VA 24538	N/A	PC	MUSHROOM FACILITY	45,000.
RUSTBURG DIXIE SOFTBALL P.O. BOX 825 RUSTBURG, VA 24588	N/A	PC	COMPLETE 4-FIELD SOFTBALL COMPLEX	118,000.
UNITED WAY OF CENTRAL VIRGINIA 1010 MILLER PARK SQ. LYNCHBURG, VA 24501	N/A	PC	BACKPACK PROGRAM AT RUSTBURG ELEMENTARY SCHOOL	5,000.
Total from continuation sheets				

FORM 990-PF

LEGAL FEES

STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL GOVERNANCE & COUNSEL	3,885.	0.		3,885.
TO FM 990-PF, PG 1, LN 16A	3,885.	0.		3,885.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RETURN PREP/TAX COMPLIANCE	20,075.	0.		20,075.
TO FORM 990-PF, PG 1, LN 16B	20,075.	0.		20,075.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	67.	0.		67.
EXCISE TAX	57,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	57,067.	0.		67.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE EXPENSE	1,451.	0.		1,451.
LATE PAYMENT INTEREST	1,309.	0.		0.
TO FORM 990-PF, PG 1, LN 23	2,760.	0.		1,451.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
8804.549 SH AMERICAN BALANCED FUND CL A	239,981.	250,930.
15172.103 SH BOND FUND OF AMERICA CL A	192,295.	198,603.
4514.775 SH CAPITAL INCOME BUILDER FUND A	276,001.	285,876.
12469.399 SH INCOME FUND OF AMERICA FUND A	287,119.	289,789.
TOTAL TO FORM 990-PF, PART II, LINE 10B	995,396.	1,025,198.

FORM 990-PF

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

STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TRACY FAIRCHILD P.O. BOX 500 RUSTBURG, VA 24588	TRUSTEE 2.00	0.	0.	0.
DR. KERRY GATELEY P.O. BOX 160 RUSTBURG, VA 24588	TRUSTEE 2.00	0.	0.	0.
EDDIE GUNTER, JR. P.O. BOX 100 RUSTBURG, VA 24588	TRUSTEE 2.00	0.	0.	0.
STEVE HUTCHERSON P.O. BOX 280 RUSTBURG, VA 24588	TRUSTEE 2.00	0.	0.	0.
DR. ROBERT JOHNSON, II 109 CIRCLE COURT LYNCHBURG, VA 24504	TRUSTEE 2.00	0.	0.	0.
LISA LINTHICUM P.O. BOX 860 RUSTBURG, VA 24588	TRUSTEE 2.00	0.	0.	0.
MARY PASCALE P.O. BOX 280 RUSTBURG, VA 24588	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 7

GRANTEE'S NAME

CONCORD COMMUNITY CENTER

GRANTEE'S ADDRESS9087 VILLAGE HIGHWAY
CONCORD, VA 84538

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
8,000.	03/25/19	8,000.

PURPOSE OF GRANT

BUILDING RENOVATIONS

DATES OF REPORTS BY GRANTEE

JULY 27, 2019

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

NO VERIFICATION DEEMED NECESSARY

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO APPLY
EXCESS QUALIFYING DISTRIBUTIONS
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 8

PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE ABOVE
REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING
DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED
INCOME AS BEING MADE OUT OF:

UNDISTRIBUTED INCOME FROM THE TAX YEAR ENDING:

2017 \$77,076
2016 \$44,282
2015 \$60,158
2014 \$198,726

SIGNED,

TRUSTEE

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CATHERINE H. MOORE, RECORDING SECRETARY
PO BOX 442
RUSTBURG, VA 24588

TELEPHONE NUMBERNAME OF GRANT PROGRAM

434-369-6621

GRANTS TO ORGANIZATIONS

EMAIL ADDRESS

CHMOORE@CO.CAMPBELL.VA.

FORM AND CONTENT OF APPLICATIONS

A GRANT APPLICANT SHOULD SUBMIT 10 COMPLETE APPLICATION PACKAGES TO THE TRUST'S ADDRESS. EACH GRANT APPLICATION SHOULD INCLUDE A COMPLETED INFORMATION SHEET, A GRANT NARRATIVE, LIST OF BOARD MEMBERS, THE ORGANIZATION'S MOST RECENT AND COMPLETE FINANCIAL INFORMATION, AND A COPY OF THE ORGANIZATION'S IRS DETERMINATION LETTER.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE RESTRICTED TO ORGANIZATIONS WHO PROVIDE FOR THE BENEFIT, WELFARE, EDUCATION AND BETTERMENT OF THE PRESENT AND FUTURE CITIZENS OF THE COUNTY OF CAMPBELL, VIRGINIA.