

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation THE LOUISE R LESTER FOUNDATION INC		A Employer identification number 54-2036566	
Number and street (or P.O. box number if mail is not delivered to street address) 3130 CHAPARRAL DRIVE NO 108		Room/suite	B Telephone number (see instructions) (540) 595-7876
City or town, state or province, country, and ZIP or foreign postal code ROANOKE, VA 24018		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) ▶ \$ 17,202,647	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		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) (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 ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	269,171	269,171		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	363,187			
	b Gross sales price for all assets on line 6a 5,389,945				
	7 Capital gain net income (from Part IV, line 2) . . .		363,187		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,685	0	0	
	12 Total. Add lines 1 through 11	635,043	632,358	0	
	13 Compensation of officers, directors, trustees, etc.	84,725	4,236	0	80,489
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	21,181	1,059	0	20,122
	16a Legal fees (attach schedule)	17,272	0	0	17,272
	b Accounting fees (attach schedule)	11,159	0	0	11,159
	c Other professional fees (attach schedule)	122,111	122,111	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	11,051	4,894	0	6,157
	19 Depreciation (attach schedule) and depletion . . .	698	0	0	
	20 Occupancy	16,709	16,709	0	0
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,982	0	0	3,982
	24 Total operating and administrative expenses. Add lines 13 through 23	288,888	149,009	0	139,181
	25 Contributions, gifts, grants paid	509,608			509,608
	26 Total expenses and disbursements. Add lines 24 and 25	798,496	149,009	0	648,789
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-163,453			
	b Net investment income (if negative, enter -0-)		483,349		
				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	116,834	119,584	119,584
	2 Savings and temporary cash investments	768,522	989,446	989,447
	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) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,478	1,478	1,478
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	10,498,558	10,028,929	13,705,415
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,178,382	2,261,582	2,384,799
	14 Land, buildings, and equipment: basis ▶ <u>4,373</u> Less: accumulated depreciation (attach schedule) ▶ <u>2,449</u>	2,622	1,924	1,924
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	13,566,396	13,402,943	17,202,647	
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 (attach schedule).			
	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	13,566,396	13,402,943	
	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			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	13,566,396	13,402,943	
30 Total liabilities and net assets/fund balances (see instructions) .	13,566,396	13,402,943		

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	13,566,396
2 Enter amount from Part I, line 27a	2	-163,453
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	13,402,943
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	13,402,943

(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.)
1 a PUBLICLY TRADED SECURITIES - SHORT TERM		P		
b PUBLICLY TRADED SECURITIES - LONG TERM		P		
c PUBLICLY TRADED SECURITIES - LONG TERM		P		
d CAPITAL GAINS DIVIDENDS		P		
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 1,476,000		1,416,911	59,089	
b 3,894,915		3,609,847	285,068	
c 2,958			2,958	
d 16,072			16,072	
e				

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			59,089
b			285,068
c			2,958
d			16,072
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	363,187
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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved		(b) Reserved		(c) Reserved		(d) Reserved	
2 Reserved						2	
3 Reserved						3	
4 Reserved						4	
5 Reserved						5	
6 Reserved						6	
7 Reserved						7	
8 Reserved						8	

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	Reserved.	1	6,719
c	All other domestic foundations enter 1.39% 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	6,719
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	6,719
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,700
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,700
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	8,400
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	1,681
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 1,681 Refunded	11	0

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?	1a	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	No
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? <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	Yes
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? <i>If "No," attach explanation.</i>	8b	Yes
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 2020 or the taxable year beginning in 2020? See the 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? Website address ► LRLFOUNDATION.ORG	13	Yes	
14	The books are in care of ► THE FOUNDATION Telephone no. ► (540) 595-7876			

Located at **►** 3130 CHAPARRAL DRIVE NO 108 ROANOKE VAZIP+4 **►** 24018

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 2020, 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 ►	16	Yes No

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 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 2020? 1c		No
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ 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 2020 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 2020.) 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 2020?	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:		Yes	No
(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		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?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 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, 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
ELAINE R ZOPP 3130 CHAPARRAL DRIVE STE 108 ROANOKE, VA 24018	PRESIDENT 5.00	0	0	0
BARRY ROBERTSON 3130 CHAPARRAL DRIVE STE 108 ROANOKE, VA 24018	VICE PRESIDENT 1.00	0	0	0
J LEE OSBORNE 3130 CHAPARRAL DRIVE STE 108 ROANOKE, VA 24018	SECRETARY 1.00	0	0	0
B J ROBERTSON 3130 CHAPARRAL DRIVE STE 108 ROANOKE, VA 24018	EXECUTIVE DIRECTOR 40.00	84,725	21,181	0
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.				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 (see instructions). 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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
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	14,265,513
b	Average of monthly cash balances.	1b	1,184,186
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	15,449,699
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	15,449,699
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	231,745
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,217,954
6	Minimum investment return. Enter 5% of line 5.	6	760,898

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	760,898
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	6,719
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	6,719
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	754,179
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	754,179
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	754,179

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	648,789
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	648,789
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	648,789

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				754,179
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			384,647	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 648,789				
a Applied to 2019, but not more than line 2a			384,647	
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 2020 distributable amount.				264,142
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. (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				
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				490,037
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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 2020, 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)

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) 2020	(b) 2019	(c) 2018	(d) 2017	
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 foundation 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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

BJ ROBERTSON EXECUTIVE DIRECTOR
3130 CHAPARRAL DRIVE STE 108
ROANOKE, VA 24018
(540) 595-7876
LRLESTERFOUNDATION@GMAIL.COM

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

INFORMATION ON THE LOUISE R. LESTER FOUNDATION, INC.'S GRANT PROCESS IS LOCATED ON THE FOUNDATION'S WEBSITE, WWW.LRLFOUNDATION.ORG.

c Any submission deadlines:

GRANT SUBMISSION DEADLINES ARE POSTED ON THE FOUNDATION'S WEBSITE AT WWW.LRLFOUNDATION.ORG.

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

GUIDELINES ON GRANT RESTRICTIONS AND OTHER REQUIREMENTS ARE POSTED ON THE FOUNDATION'S WEBSITE AT WWW.LRLFOUNDATION.ORG.

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	509,608
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2020)

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|---|--|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | 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 |
| 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. | | | | |

[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

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.		
	*****	2021-09-29	*****
	_____ 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	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JEFFREY G BARBOUR		2021-09-29		P01331383
	Firm's name ▶ BROWN EDWARDS & COMPANY LLP				Firm's EIN ▶ 54-0504608
	Firm's address ▶ 319 MCCLANAHAN STREET SW ROANOKE, VA 24014				Phone no. (540) 345-0936

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>				
LEAST OF THESE MINISTRY 602 MARSHALL AVE ROANOKE, VA 24016	NONE	PC	GENERAL OPERATING FOR MINISTRY TRUCK AND OPS	2,500
PACK-A-SNACK732 MAIN ST RAINELLE, WV 25962	NONE	PC	PROVIDE CHILDREN WITH TAKE HOME WEEKEND FOOD	3,300
BEAFOURT CO COMMUNITY COLLEGE FOUNDATION 5337 US HIGHWAY 264 EAST WASHINGTON, NC 27889	NONE	PC	SCHOLARSHIP FUND/ENDOWMENT	25,000
Total ▶ 3a				509,608

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>				
FIRST BAPTIST CHURCH RAINELLE FOOD PANTRY 345 SEVENTH ST RAINELLE, WV 25962	NONE	PC	GENERAL OPERATING SUPPORT OF FOOD PANTRY	10,000
WASHINGTON BEAUFORT CO CHAMBER OF COMMERCE 102 STEWART PKWY WASHINGTON, NC 27889	NONE	PC	BRIGHT FUTURES BEAUFORT CO	20,000
WELLSPRING OR GREENBRIER INC (FRUITS OF LABOR) PO BOX 43 RUPERT, WV 25984	NONE	PC	THE SEEDS PROJECT	15,000
Total ▶ 3a				509,608

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>				
GODS PIT CREW2499 N MAIN ST DANVILLE, VA 24540	NONE	PC	NEW MEDIA EQUIPMENT	10,000
TURN THE PAGE3538 BRYMOOR RD ROANOKE, VA 24014	NONE	PC	PEDIATRIC CLINIC BOOK PROGRAM	10,000
HEALING STRIDES OF VIRGINIA 672 NAFF RD BOONES MILL, VA 24065	NONE	PC	MENTAL HEALTH SERVICES EXPANSION	30,000
Total ▶ 3a				509,608

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>				
RENICK COMMUNITY CENTER 217 HUFF ST RENICK, WV 24966	NONE	PC	GENERAL OPERATING	20,000
ST FRANCIS SERVICE DOGS 8232 ENON DR ROANOKE, VA 24019	NONE	PC	FUND THE TRAINING OF A SERVICE DOG	10,000
HABITAT FOR HUMANITY 3435 MELROSE AVE ROANOKE, VA 24017	NONE	PC	PROJECTS IN BOTETOURT COUNTY AND ROANOKE CITY	25,000
Total ▶ 3a				509,608

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>				
RX PARTNERSHIP 1500 FOREST AVE SUITE 201 RICHMOND, VA 23229	NONE	PC	GENERAL OPERATING / ACCESS TO MEDICATION PROGRAM	10,000
ROANOKE CHILDREN'S THEATER PO BOX 4392 ROANOKE, VA 24015	NONE	PC	KALEIDOSCOPE PROGRAM	3,000
WEST END CENTER 1223 PATTERSON AVE ROANOKE, VA 24016	NONE	PC	READING AT WEST END CENTER PROGRAM	5,000
Total ▶ 3a				509,608

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>				
FRANKIE LEMMON FOUNDATION 3101 POPLARWOOD CT SUITE 100 RALEIGH, NC 27604	NONE	PC	OUTDOOR SENSORY PANELS	20,000
ROANOKE RESCUE MISSION PO BOX 11525 ROANOKE, VA 24022	NONE	PC	SPECIAL CIRCUMSTANCE DONATION (CORONA VIRUS)	5,000
SAMARITANS PURSE801 BAMBOO RD BOONE, NC 28607	NONE	PC	SPECIAL CIRCUMSTANCE DONATION (CORONA VIRUS)	5,000
Total ▶ 3a				509,608

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>				
FEEDING AMERICAN SWVA 1025 ELECTRIC RD SALEM, VA 24153	NONE	PC	SPECIAL CIRCUMSTANCE DONATION (CORONA VIRUS)	5,000
KIDS SOAR305 MOUNTAIN AVE ROANOKE, VA 24016	NONE	PC	SPECIAL CIRCUMSTANCE DONATION (CORONA VIRUS)	2,500
SALEM AREA ECUMENICAL MINISTRIES 825 S COLORADO ST SALEM, VA 24153	NONE	PC	SPECIAL CIRCUMSTANCE DONATION (CORONA VIRUS)	2,500
Total ▶ 3a				509,608

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>				
EAGLES WINGS MINISTRY 932 WEST 3RD ST WASHINGTON, NC 27889	NONE	PC	TO CONTINUE TO EXPAND SOUTH BEAUFORT COUNTY PANTRY OPERATIONS	10,000
KIDS SOAR305 MOUNTAIN AVE ROANOKE, VA 24016	NONE	PC	LITERACY INITIATIVE	5,000
ADULT CARE CENTER OF ROANOKE VALLEY 2321 ROANOKE BLVD SALEM, VA 24153	NONE	PC	SUE NUTTER SCHOLARSHIP FUND	10,000
Total ▶ 3a				509,608

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>				
SALEM ROANOKE COUNTY FOOD PANTRY PO BOX 288 SALEM, VA 24153	NONE	PC	SNACK BUDDIES	5,000
SHEPHERD'S CENTER GREENBRIER VALLEY PO BOX 54 LEWISBURG, WV 24901	NONE	PC	SENIOR SERVICES/ GENERAL PROGRAM SUPPORT	15,000
WELLSPRING OF GREENBRIER INC PO BOX 43 RUPERT, WV 25984	NONE	PC	GENERAL OPERATING	12,000
Total ▶ 3a				509,608

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>				
GATEWAY INDUSTRIES787 EDGAR AVE RONCEVERTE, WV 24970	NONE	PC	GENERAL OPERATING	7,500
FAMILY REFUGE CENTERPO BOX 249 LEWISBURG, WV 24901	NONE	PC	GENERAL OPERATING	10,000
GREENBRIER COUNTY CMTE ON AGING 284 GREENBRIER ST RUPERT, WV 25984	NONE	PC	TRANSPORTATION OPERATIONS	2,500
Total ▶ 3a				509,608

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>				
MILL MOUNTAIN THEATER ONE MARKET SQUARE ROANOKE, VA 24011	NONE	PC	GENERAL OPERATING	5,000
OPEN DOOR COMMUNITY CENTER 1240 CROWELL FARM RD WASHINGTON, NC 27889	NONE	PC	GENERAL OPERATING	5,000
HOPE TO WALK 311 MEADOW POINTE DR MONETA, VA 24121	NONE	PC	PROSTHETIC KITS	10,000
Total ▶ 3a				509,608

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>				
ROANOKE AREA MINISTRIES 824 CAMPBELL AVE ROANOKE, VA 24016	NONE	PC	GENERAL OPERATING SUPPORT OF SHELTER	10,000
FEEDING AMERICAN SWVA 1025 ELECTRIC RD SALEM, VA 24153	NONE	PC	GENERAL OPERATION/ FOOD BANK & DISTRIBUTION	10,000
RUTH'S HOUSE 1 COMMERCE SQ STE 200 WASHINGTON, NC 27889	NONE	PC	GENERAL OPERATING	5,000
Total ▶ 3a				509,608

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>				
CHIP OF ROANOKE VALLEY 1201 THIRD ST ROANOKE, VA 24016	NONE	PC	TECHNOLOGY UPGRADE	11,808
WILLIAMSBURG COMMUNITY GROUP PO BOX 185 WILLIAMSBURG, WV 24991	NONE	PC	GENERAL OPERATING EXPENSES	15,000
GREENBRIER CO YOUNG LIFE PO BOX 1330 LEWISBURG, WV 24901	NONE	PC	INTERN PROGRAM	10,000
Total ▶ 3a				509,608

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>				
SALEM AREA ECUMENICAL MINISTRIES 825 S COLORADO ST SALEM, VA 24153	NONE	PC	ACT PACKS FOR CHILDREN AND SUMMER FEED AND READ	5,000
RENEWANATION1110 GRAVEL HILL RD VINTON, VA 24179	NONE	PC	ILUMENED ACADEMY (ONLINE)	5,000
DEPAUL COMMUNITY RESOURCES 5650 HOLLINS RD ROANOKE, VA 24019	NONE	PC	THERAPEUTIC SUPPORT FOR CHILDREN IN FOSTER CARE AND ADOPTIVE	10,000
Total ▶ 3a				509,608

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>				
UNITED WAY HENRY COMARTINSVILLE PO BOX 951 MARTINSVILLE, VA 24112	NONE	PP	DOLLY PARTON IMAGINATION LIBRARY	5,000
CHILDREN'S TRUST ROANOKE VALLEY 541 LUCK AVE STE 308 ROANOKE, VA 24016	NONE	PC	CASA PROGRAM	7,000
YOUNG LIFE MARTINSVILLE HENRY CO PO BOX 3693 MARTINSVILLE, VA 24115	NONE	PC	MENTORSHIP PROGRAMS	5,000
Total ▶ 3a				509,608

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>				
UNITED WAY ROANOKE VALLEY 325 CAMPBELL AVE ROANOKE, VA 24016	NONE	PC	SUPPORT COMMUNITY IMPACT FUND	25,000
BOYS AND GIRLS CLUB OF SWVA 1714 9TH ST SE ROANOKE, VA 24013	NONE	PC	GENERAL OPERATING SUPPORT	15,000
NORTHERN GREENBRIER LATCHKEY KIDS PO BOX 28 FRANKFORD, WV 24938	NONE	PC	GENERAL OPERATING SUPPORT	2,500
Total ▶ 3a				509,608

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>				
MEADOW RIVER VALLEY EARLY CHILDHOOD LEARNING CENTER 138 CRANBERRY AVE RUPERT, WV 25904	NONE	PC	EARLY LEARNING CENTER	20,000
HARVEST WORSHIP CENTER PO BOX 485 PATRICK SPRINGS, VA 24133	NONE	PC	COMPLETION OF FELLOWSHIP HALL PROJECT	12,500
Total ▶ 3a				509,608

TY 2020 Accounting Fees Schedule**Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	11,159	0	0	11,159

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 Depreciation Schedule

Name: THE LOUISE R LESTER FOUNDATION INC

EIN: 54-2036566

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2017-04-21	1,273	680	SL	5.00000000000000	255	0	0	
FURNITURE	2017-07-28	3,100	1,071	SL	7.00000000000000	443	0	0	

TY 2020 Investments Corporate Stock Schedule

Name: THE LOUISE R LESTER FOUNDATION INC
 EIN: 54-2036566

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AON PLC	33,294	35,071
BANK OF NT BUTTERFIELD & SON LTD	22,732	28,885
ACCENTURE PLC IRELAND CLASS A NEW	71,069	141,315
EATON CORP PLC	13,378	18,021
HOLLYSYS AUTOMATION TECHNOLOGIES LTD	30,805	31,187
ICON PLC	18,665	31,977
LINDE PLC	37,349	60,871
MEDTRONIC PLC	34,606	41,350
STERIS PLC USD	30,653	46,437
TRANE TECHNOLOGIES PLC	27,240	50,806
ALCON INC	46,256	55,885
CHUBB LTD	25,116	33,401
ASML HOLDING NV NY REGISTRY SHS NEW 2012	40,085	95,593
FERRARI NV	29,477	44,986
AIA GROUP LTD SPON ADR	120,907	160,655
AT&T INC	92,513	75,552
ABBVIE INC	81,411	110,686
ABIOMED INC	18,043	23,018
ADYEN N V	40,874	47,050
ALBANY INTL CORP	18,314	27,239
ALIBABA GROUP HOLDING LTD SPONS ADS	134,538	190,373
ALPHABET INC CL C	98,423	162,925
ALPHABET INC CL A	46,543	80,621
AMADEUS IT GROUP SA ADS	30,072	36,969
AMAZON.COM INC	99,704	221,471
AMERICAN ELECTRIC POWER COMPANY INC	13,800	14,073
AMERICAN EXPRESS CO	40,878	40,868
ANIKA THERAPEUTICS	19,556	16,520
ANSYS INC	18,400	23,283
ANTHEM INC	39,537	44,631

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPIAN CORP	6,654	12,481
APPLE INC	35,205	113,583
APPLIED MATERIALS INC	48,597	99,072
ARMSTRONG WORLD INDUSTRIES INC	28,301	26,557
ATLAS COPCO AB SPON ADR REPSTG COM SER A	31,276	49,956
ARTICURE INC	13,788	16,478
AUTODESK INC	49,475	125,495
AUTOMATIC DATA PROCESSING INC	8,448	14,625
AVALARA INC	16,836	23,249
BCE INC NEW	41,713	41,430
BADGER METER INC	7,970	14,955
BANDWIDTH INC	7,783	8,144
BANK OF HAWAII CORP	30,817	29,039
BERKELEY LIGHTS INC	2,178	2,146
BERKSHIRE HATHAWAY INC CL B NEW	26,865	29,679
BIO-TECHNE CORP	20,269	25,404
BLACKLINE INC	14,211	24,008
BOEING COMPANY	56,588	87,336
BRISTOL MEYERS SQUIBB	10,234	10,793
BRITISH AMERICAN TOBACCO PLC SPONS ADR 25P	32,311	26,430
BROOKS AUTOMATION INC	18,477	41,524
CDW CORP	15,074	22,536
CME GROUP INC CL A	28,328	27,307
CSL LTD SPONSORED ADR	49,844	80,630
CANADIAN IMPERIAL BANK COMMERCE	31,124	36,239
CANADIAN PACIFIC RAILWAY LIMITED	43,401	84,592
CANTEL MEDICAL CORP	14,209	26,655
CAPITAL ONE FINANCIAL CORP	65,680	99,542
CAREDX INC	16,710	37,891
CARRIER GLOBAL CORP	10,511	27,536

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CERNER CORP	37,552	44,969
CHEESECAKE FACTORY INC	34,944	37,801
CHEGG INC	19,089	27,009
CHEVRON CORP	67,963	55,484
CISCO SYSTEMS, INC	110,800	128,701
COCA-COLA COMPANY	10,678	12,887
COGNEX CORP	15,477	21,837
COLGATE-PALMOLIVE COMPANY	68,351	82,175
COMCAST CORP CL A NEW	47,071	61,675
CONTRUCTION PARTNERS INC	7,592	13,187
CORELOGIC INC	20,716	33,557
COUPA SOFTWARE INC	12,904	17,284
CROWN CASTLE INTL CORP	10,136	10,347
CRYOPORT INC	16,474	26,460
CYRUSONE INC	26,786	30,942
DBS GROUP HLDGS LTD SPON ADR	31,631	40,611
DNB ASA SPON ADR REPSTG 10 SHS	45,938	75,538
DANONE SPON ADR	21,968	19,401
DANSKE BANK A/S BEARER SHS SPON ADR	47,496	48,267
DATADOG INC	15,140	17,621
DEERE & CO	44,188	92,015
WALT DISNEY CO	54,872	73,559
DOMINION ENERGY INC	16,620	17,371
DSV A/S UNSPON ADR	33,657	68,896
DUKE ENERGY CORP NEW	31,030	34,976
DUKE REALTY CORP	24,439	23,942
ENBRIDGE INC	26,471	24,632
ENEL SOCIETA PER AZIONI	18,623	20,635
EVERBRIDGE INC	22,497	24,746
EVERTEC INC	29,606	31,023

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXPEDITORS INTL WASH INC	40,824	64,009
EXPERIAN PLC ADR	48,036	75,806
EXXON MOBILE CORP	14,538	7,832
FACEBOOK INC CL A	105,157	166,354
FACTSET RESEARCH SYSTEMS FDS INC	16,247	32,918
FERGUSON PLC SPON ADR NEW	5,386	11,626
FIDELITY NATIONAL INFORMATION SERVICES INC	45,373	64,506
FIRST FINANCIAL BANKSHARES INC	21,914	29,193
FORTIS INC	15,303	15,838
GENERAL MILLS INC	15,746	14,904
GILEAD SCIENCES INC	34,987	29,363
GLOBAL X INFRASTRUCTURE DEVELOPMENT	23,207	26,809
GOLDMAN SACHS ACTIVEBETA US LARGE CAP EQUITY ETF	183,112	255,302
GRACO INC	21,125	37,767
GUARDANT HEALTH INC	8,422	13,275
GUIDEWIRE SOFTWARE INC	13,236	15,834
HDFC BANK LTD ADR REPSTG 3 SHS	55,665	74,789
HEALTHCARE TRUST AMERICA INC	10,077	10,878
HEALTHEQUITY INC	8,603	9,690
HENRY JACK & ASSOC INC	16,140	18,467
HESKA CORP	11,973	18,935
HONEYWELL INTL INC	24,928	41,689
HOULIHAN LOKEY INC CL A	27,699	42,086
IAC INTERACTIVE CORP	28,288	40,142
IRHYTHM TECHNOLOGIES INC	12,339	13,758
ILLUMINA INC	43,401	50,690
INSPIRE MEDICAL SYSTEMS	11,919	12,602
INSULET CORP	17,365	23,774
INTEL CORP	26,142	26,953
INTEL BUISNESS MACHINES	23,739	23,917

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTEL FLAVOR & FRAGRANCES	31,003	26,122
INVESCO QQQ ETF	43,406	94,122
INTUITIVE SURGICAL INC	16,735	26,997
ISHARES CORE S&P 500 ETF	181,037	262,773
ISHARES 20+ YR TREASURY BOND ETF	30,491	38,328
ISHARES US FINANCIAL SERVICES ETF	51,946	69,023
ISHARES MBS ETF	82,526	87,663
ISHARES 10-20 YR TREASURY BOND ETF	15,599	19,584
ISHARES CORE MSCI EAFE ETF	158,230	196,561
ISHARES CORE DIVIDEND GROWTH ETF	17,253	20,035
JPMORGAN CHASE & CO	61,157	75,480
JD.COM INC SPON ADR REPSTG COM CL A	36,606	85,878
JOHN BEAN TECHNOLOGIES	15,694	19,700
JOHNSON & JOHNSON	64,072	77,746
JULIUS BAER GROUP LTD ADR	29,679	40,229
KIMBERLY CLARK CORP	12,383	11,595
LVMH MOET HENNESSY LOUIS VUITTON ADR	40,286	83,195
LANDSTAR SYSTEM INC	22,767	30,029
LESLIES INC	13,917	18,870
LOCKHEED MARTIN CORP	48,294	52,892
LONZA GROUP AG	52,264	52,610
LOWES COMPANIES INC	44,560	80,737
LULULEMON ATHLETICA INC	34,986	60,209
MGM GROWTH PROPERTIES LLC CL A	35,846	37,842
MARSH & MCLENNAN COS INC	23,033	35,100
MCDONALDS CORP	41,341	46,349
MEDALLA INC	10,041	11,926
MERCADOLIBRE INC	37,365	118,941
MERCK & COMPANY INC NEW	76,206	82,291
MERCURY SYSTEM INC	19,656	21,222

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
METTLER TOLEDO INTL INC	26,642	49,006
MICROSOFT CORP	85,370	195,507
MODEL N INC	13,616	14,986
MONDELEZ INTERNATIONAL INC CL A	34,048	42,274
MONOLITHIC POWER SYSTEM INC	8,694	22,706
MONSTER BEVERAGE CORP NEW	48,113	84,157
MOTOROLA SOLUTIONS INC	46,560	51,528
MUNICH RE GROUP ADR	13,012	17,618
NANOSTRING TECHNOLOGIES INC	9,867	12,373
NASPERS LTD SPON ADR REPSTG CL N SHS NEW	67,102	66,284
NATERA INC	18,550	41,002
NATIONAL BEVERAGE CORP	25,931	37,696
NATIONAL GRID PLC SPON ADR NEW 2017	31,967	33,588
NEOGEN CORP	16,730	18,001
NESTLE S A SPON ADR REPSTG REG SHS	45,790	57,958
NEVRO CORP	17,488	24,234
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC SPON ADR	46,749	104,425
NEXTERA ENERGY INC	35,970	66,966
NOAH HOLDINGS LTD	8,249	8,223
NOVARTIS AG SPON ADR	79,219	86,876
NOVO NORDISK AS ADR	18,519	24,867
NVIDIA CORP	33,246	109,140
ORACLE CORP	71,611	93,283
PNC FINANCIAL SERVICES GROUP INC	15,203	19,221
PPL CORP	14,188	10,462
PACKAGING CORP OF AMERICA	21,783	30,982
PAYCOM SOFTWARE INC	5,758	24,422
PEPSICO INC	52,324	63,176
PERNOD RICARD S A ADR	33,225	41,533
PELTIQ INC	10,657	12,535

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PFIZER INC	35,453	36,295
PHILIP MORRIS INTL INC	63,834	57,373
PHILLIPS 66	40,672	31,823
PRIMERICA INC	19,729	26,250
PROS HOLDING	10,820	12,591
PROSPUS N V SPON ADR	23,651	35,159
Q2 HOLDINGS INC	11,002	17,208
QUALCOMM INC	32,432	79,217
QUIDEL CORP	26,048	21,738
QUOTIENT TECHNOLOGY INC	10,207	7,169
R L I CORP	20,736	29,266
RAYTHEON TECHNOLOGIES CORP	49,781	49,342
RBC BEARINGS INC	39,292	44,760
REGENERON PHARMACEUTICALS INC	39,488	59,906
REGIONS FINANCIAL CORP NEW	15,285	16,829
REPLIGEN CORP	13,919	22,804
RESMED INC	39,792	68,657
ROCHE HOLDINGS LIMITED SPONSORED ADR	59,485	68,785
SEI INVESTMENTS CO	38,300	40,229
SPDR GOLD TRUST GOLD SHARES	679,494	824,380
SPDR SERIES TRUST DOW JONES REIT	11,628	12,572
SPDR PORTFOLIO AGGREGATE BOND	178,479	180,152
SAILPOINT TECHNOLOGIES HOLDINGS	5,862	8,146
SALESFORCE.COM	65,006	95,243
SANOFI SPON ADR	27,246	31,098
SCHLUMBERGER LTD	47,183	18,141
SCHWAB CHARLES CORP	38,791	42,803
SCOTTS MIRACLE-GRO CO	32,444	68,305
SECTOR MATERIALS SELECT SECTOR	12,545	17,084
SECTOR HEALTHCARE SELECT SECTOR SPDR ETF	47,773	65,115

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECTOR CONSUMER STAPLES SELECT SPDR	17,339	19,965
CONSUMER DISCRETIONARY SELECT SECTOR SPDR ETF ETF	37,807	58,524
SECTOR INDUSTRIAL SELECT SECTOR SPDR ETF	28,402	39,759
SECTOR TECHNOLOGY SELECT SECTOR SPDR	40,728	78,272
SELECT SECTOR COMMUNICATION SERVICES SELECT SECTOR SPDR ETF	20,753	27,869
SHAKE SHACK INC	10,067	15,769
SHOCKWAVE MEDICAL INC	6,295	6,949
SHOPIFY INC CL A	22,732	67,917
SIKA AG	29,928	48,034
SITEONE LANDSCAPE SUPPLY INC	28,586	62,024
SMITH & NEPHEW PLC NEW SPONS ADR	52,015	55,622
SMARTSHEET INC	7,382	10,255
SOUTHERN COMPANY	19,267	19,965
STAMPS.COM INC	8,260	8,829
STARBUCKS CORP	40,729	54,667
TACTILE SYSTEMS TECHNOLGY	12,083	13,212
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SPON ADR	37,653	93,120
TANDEM DIABETES CARE INC	9,250	10,812
TC ENERGY CORP	25,910	24,228
TELUS CORP	28,296	33,145
TENCENT HOLDINGS LTD UNSPON ADR	29,379	50,107
TERMINIX GLOBAL HOLDINGS	29,140	42,236
TEXAS INSTRUMENTS INC	51,824	75,828
THOR INDUSTRIES INC	16,913	31,896
3M COMPANY	15,452	17,479
TREX CO INC	14,798	19,590
TYLER TECHNOLOGIES INC	13,059	16,588
UNIFIRST CORP	14,513	18,417
UNILEVER PLC SPONSORED ADR NEW	31,334	35,492
UNION PACIFIC CORP	33,505	56,219

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITEDHEALTH GROUP INC	45,674	78,552
VANGUARD TOTAL BOND MARKET ETF	220,039	241,023
VANGUARD COMMUNICATION SERVICES ETF	12,755	18,992
VANGUARD FTSE EUROPE ETF	32,404	34,337
VANGUARD SHORT TERM CORP BOND ETF	154,500	160,922
VANGUARD INTERMEDIATE TERM TREASURY INDEX ETF	65,100	71,294
VANGAURD LONG TERM CORP BOND ETF	19,933	21,548
VANGUARD INTERMEDIATE TERM CORP BOND ETF	145,960	162,321
VEEVA SYSTEMS INC	26,588	31,581
VIATRIS INC	10,334	10,832
VERIZON COMMUNICATIONS INC	27,035	31,490
VISA INC CL A	78,734	136,050
VODAFONE GROUP PLC NEW SPON ADR NO PAR	30,433	25,923
WD 40 CO	19,246	35,070
WEC ENERGY GROUP INC	35,348	44,911
WAL-MART DE MEXICO S AB DE C V SPON ADR SER V	20,486	21,640
WATSCO INC CL A	27,157	40,326
WELLS FARGO & CO NEW	89,533	74,364
WINGSTOP INC	22,807	24,787
WORKDAY INC	17,597	30,191
YIRENDAI LTD SPON ADR	10,608	1,707
YUM BRANDS INC	27,700	35,933
YUM CHINA HOLDINGS INC	20,768	30,714
ZURICH INSURANCE GROUP LTD	35,139	46,315

TY 2020 Investments - Other Schedule**Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DODGE & COX INCOME	AT COST	1,475,356	1,558,254
JANUS HENDERSON GLOBAL REAL ESTATE CL I	AT COST	786,226	826,545

**TY 2020 Land, Etc.
Schedule****Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	1,273	935	338	
FURNITURE	3,100	1,514	1,586	

TY 2020 Legal Fees Schedule**Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEY FEES	17,272	0	0	17,272

TY 2020 Other Expenses Schedule**Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	462	0	0	462
OFFICE EXPENSE	1,352	0	0	1,352
TELEPHONE & INTERNET	2,042	0	0	2,042
BANK CHARGES	126	0	0	126

TY 2020 Other Income Schedule**Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
990-PF 2019 TAX REFUND	2,685	0	

TY 2020 Other Professional Fees Schedule**Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCOTT STRINGFELLOW ADVISOR FEES	119,153	119,153	0	0
INVESTMENT ADR FEES	2,958	2,958	0	0

TY 2020 Taxes Schedule**Name:** THE LOUISE R LESTER FOUNDATION INC**EIN:** 54-2036566**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,570	4,570	0	0
PAYROLL TAXES	6,481	324	0	6,157