

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

Name of foundation THE CHARTER FOUNDATION INC C/O BONNIE BONNER		A Employer identification number 58-2144961	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 5		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code VALLEY, AL 36854		B Telephone number (see instructions) (706) 645-3210	
G Check all that apply: <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 8,857,795		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,000			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	19,230	19,230		
	4 Dividends and interest from securities	111,769	111,769		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	107,508			
	b Gross sales price for all assets on line 6a				
		2,270,159			
	7 Capital gain net income (from Part IV, line 2)		118,698		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	239,507	249,697		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	9,500	9,500		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,547	2,547		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	59,674	59,674		
	24 Total operating and administrative expenses. Add lines 13 through 23	71,721	71,721		0
	25 Contributions, gifts, grants paid	348,457			348,457
	26 Total expenses and disbursements. Add lines 24 and 25	420,178	71,721		348,457
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-180,671			
	b Net investment income (if negative, enter -0-)		177,976		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	414,506	274,161	274,161
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 317,370 Less: allowance for doubtful accounts ▶ _____	369,140	317,370	317,370
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	7,508,253	8,257,066	8,257,066
	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)			
	14 Land, buildings, and equipment: basis ▶ _____ 7,680 Less: accumulated depreciation (attach schedule) ▶ _____	7,680	7,680	7,680
15 Other assets (describe ▶ _____)	186	1,518	1,518	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,299,765	8,857,795	8,857,795	
Liabilities	17 Accounts payable and accrued expenses	9,500	9,500	
	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)	9,500	9,500	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	8,290,265	8,848,295	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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)	8,290,265	8,848,295	
30 Total liabilities and net assets/fund balances (see instructions) .	8,299,765	8,857,795		

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	8,290,265
2 Enter amount from Part I, line 27a	2	-180,671
3 Other increases not included in line 2 (itemize) ▶ _____	3	738,701
4 Add lines 1, 2, and 3	4	8,848,295
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	8,848,295

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	118,698
	3	
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		

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	2,474
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	
3	Add lines 1 and 2.	3	2,474
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	2,474
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	4,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	4,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	8	8
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	1,518
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 1,518 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?	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. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
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) ► AL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	No
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 ▶ <u>CHARTERFOUNDATION.NET</u>	13	Yes	
14	The books are in care of ▶ <u>BONNIE F BONNER</u> Telephone no. ▶ <u>(706) 645-3210</u>			

Located at **▶** 507 DENSON STREET 507 DENSON STREET VALLEY ALZIP+4 **▶** 36854

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			
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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			


Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/>	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? <input type="checkbox"/>	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/>	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. 	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. 				

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. ►		

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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	7,542,320
b	Average of monthly cash balances.	1b	105,912
c	Fair market value of all other assets (see instructions).	1c	336,061
d	Total (add lines 1a, b, and c).	1d	7,984,293
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	7,984,293
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	119,764
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,864,529
6	Minimum investment return. Enter 5% of line 5.	6	393,226

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	393,226
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	2,474
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	2,474
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	390,752
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	390,752
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	390,752

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	348,457
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	348,457
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	348,457

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				390,752
2 Undistributed income, if any, as of the end of the end of 2020:				
a Enter amount for 2019 only.			264,327	
b Total for prior years: 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 348,457				
a Applied to 2019, but not more than line 2a			264,327	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount.				84,130
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				306,622
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.				
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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					

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

Part XV

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:

BONNIE BONNER
507 DENSON STREET
VALLEY, AL 36854
(706) 645-3210

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

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

c Any submission deadlines:

AUGUST 1

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

SPECIFIC GEOGRAPHICAL AREAS IN ALBAMA & GEORGIA.

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	348,457
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated.

Part XVII

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ROBERT L JOHNSON	PRESIDENT 000.00	0	0	0
671 LAKEWOOD DRIVE 671 LAKEWOOD DRIVE LAGRANGE, GA 30240				
BONNIE F BONNER	SECRETARY 000.00	0	0	0
507 DENSON STREET 507 DENSON STREET VALLEY, AL 36854				
WILLIAM C GLADDEN	V-PRESIDENT 000.00	0	0	0
125 HILLCREST ROAD 125 HILLCREST ROAD WEST POINT, GA 31833				
LAURA SMITH	DIRECTOR 000.00	0	0	0
849 LAKEWOOD DRIVE 849 LAKEWOOD DRIVE LAGRANGE, GA 30240				
NANCY DURAND	DIRECTOR 000.00	0	0	0
631 COUNTRY CLUB RD 631 COUNTRY CLUB ROAD LAGRANGE, GA 30240				
TOMMY WHITWORTH	TREASURER 000.00	0	0	0
3469 WEST POINT ROAD 3469 WEST POINT ROAD LAGRANGE, GA 30240				
LESLIE SMITH	DIRECTOR 000.00	0	0	0
1654 COUNTY ROAD 548 1654 COUNTY ROAD 548 LANETT, AL 36863				
CHARLES STORY	DIRECTOR 000.00	0	0	0
1304 26TH STREET 1304 26TH STREET VALLEY, AL 36854				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
POINT UNIVERSITY507 W 10TH ST WEST POINT, GA 31833	NONE	EDUCATION	OPERATING GRANT	50,000
TROUP COUNTY SCHOOL BOARD 100 N DAVIS RD LAGRANGE, GA 30241	NONE	EDUCATION	SCHOLARSHIP-CLASSROOM	6,000
INTERFAITH FOOD CLOSETPO BOX 541 LANETT, AL 36863	NONE	NON-PROFIT	GRANT	9,500
Total ▶ 3a				348,457

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>				
CHAMBERS CO COUNCIL NEGLECTED CHILD PO BOX 946 VALLEY, AL 36854	NONE	NON=PROFIT	GRANT	1,000
SLEEP IN HEAVENLY PEACE 911 BALLARD WAY KIMBERLY, ID 83341	NONE	NON-PROFIT	GRANT	10,000
KENNESAW STATE UNIVERSITY 1000 CHASTAIN ROAD KENNESAW, GA 30144	NONE	EDUCATION	SCHOLARSHIP	1,000
Total ▶ 3a				348,457

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>				
JACKSONVILLE STATE UNIVERSITY 700 PELHAM RD N JACKSONVILLE, AL 36265	NONE	EDUCATION	SCHOLARSHIP	1,000
CHRISTIAN SERVICE CENTER 5340 CUSSETA RD LANETT, AL 36863	NONE	NON PROFIT	GRANT	9,500
BRADSHAW CHAMBERS COUNTY LIBRARY 3419 20TH AVE VALLEY, AL 36854	NONE		GRANT	25,000
Total ▶ 3a				348,457

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>				
HARMONY HOUSE DOMESTIC VIOLENCE SHE PO BOX 2925 LAGRANGE, GA 30241	NONE	NON PROFIT	GRANT	6,250
ALABAMA STATE UNIVERSITY 915 S JACKSON ST MONTGOMERY, AL 36104	NONE	EDUCATION	SCHOLARSHIP	1,000
TROY UNIVERSITY 111 ADAMS ADMINISTRATION TROY, AL 36082	NONE	EDUCATION	SCHOLARSHIP	1,000
Total ▶ 3a				348,457

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>				
UNIVERSITY OF GEORGIA 210 SOUTH JACKSON ST ATHENS, GA 30602	NONE	EDUCATION	SCHOLARSHIP	1,000
AUBURN UNIVERSITY THE QUAD CENTER AUBURN UNIVERSITY, AL 36849	NONE	EDUCATION	SCHOLARSHIP	1,000
TROUP HIGH SCHOOL 1920 HAMILTON ROAD LAGRANGE, GA 30241	NONE	EDUCATION	GRANT	5,000
Total ▶ 3a				348,457

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>				
LAFAYETTE CHRISTIAN SCHOOL 1904 HAMILTON ROAD LAGRANGE, GA 30241	NONE	EDUCATION	GRANT	5,000
CHATTAHOOCHEE VALLEY EDUCATIONAL FO PO BOX 1030 LANETT, AL 36863	NONE	EDUCATION	GRANT	5,000
GOODSELL UMC EDUCATION ENRICHMENT 1007 N 6TH AVENUE LANETT, AL 36863	NONE	EDUCATION	GRANT	4,200
Total ▶ 3a				348,457

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 OF WEST GEORGIA PO BOX 532 LAGRANGE, GA 30241	NONE	NON PROFIT	GRANT	15,000
ACCOUNTABILITY TROUP INC 133 MAIN ST LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	10,000
TROUP TRANSFORMATION136 MAIN ST LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	6,000
Total ▶ 3a				348,457

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>				
PREGNANCY CARE CENTER OF LAGRANGE 300 HARWELL AVENUE LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	5,000
WEST POINT MINISTERIAL ASSOCIATION PO BOX 688 WEST POINT, GA 31833	NONE	NON PROFIT	GRANT	2,000
NEW HORIZON COMMUNITY THEATER 411 W 8TH ST WEST POINT, GA 31833	NONE	NON PROFIT	GRANT	5,000
Total ▶ 3a				348,457

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>				
SAVE-A-LIFE LANETTVALLEY 711 N 4TH AVENUE LANETT, AL 36863	NONE	NON PROFIT	GRANT	5,000
CASA OF TROUP COUNTY 118 RIDLEY AVENUE LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	7,500
GEORGIA INTERFAITH POWER LIGHT 701 S COLUMBIA DR DECATUR, GA 30030	NONE	NON PROFIT	GRANT	5,000
Total ▶ 3a				348,457

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>				
CALUMET CENTER FOR HEALING 99 JOHNSON ST LAGRANGE, GA 30241	NONE NON PROFIT		GRANT	5,000
FRIENDS OF THE THREAD TRAIL PO BOX 19 LAGRANGE, GA 30241	NONE	NON PROFIT	GRANT	8,925
CHATTAHOOCHEE COUNCIL BOY SCOUTS 1237 1ST AVENUE COLUMBUS, GA 31901	NONE	NON PROFIT	GRANT	10,000
Total ▶ 3a				348,457

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>				
JUNIOR LEAGUE OF CHATTAHOOCHEE VALL PO BOX 586 LANETT, AL 36863	NONE	NON PROFIT	GRANT	10,000
TWIN CEDAR YOUTH SERVICES PO BOX 1526 LAGRANGE, GA 30241	NONE	NON PROFIT	GRANT	19,182
CHATTAHOOCHEE RIVER KEEPER 35 SOUTH LAFAYETTE SQUARE LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	14,500
Total ▶ 3a				348,457

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>				
NEW VENTURES306 FORT DRIVE LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	10,000
HOPE HARBOR2929 DURAND HWY 1 WARM SPRINGS, GA 31830	NONE	NON PROFIT	GRANT	29,000
KEEP TROUP BEAUTIFUL333 MAIN ST LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	4,400
Total ▶ 3a				348,457

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>				
SALVATION ARMY202 CHURCH ST LAGRANGE, GA 30241	NONE	NON PROFIT	GRANT	5,000
GEORGIA SHERIFF'S YOUTH HOMES 2048 YOUNGS MILL ROAD LAGRANGE, GA 30241	NONE	NON PROFIT	GRANT	2,000
CITY OF WEST POINT730 1ST AVENUE WEST POINT, GA 31833	NONE	NON PROFIT	GRANT	3,000
Total ▶ 3a				348,457

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>				
NAOMI'S HOUSE2007 N BROAD ST ROME, GA 30161	NONE	NON PROFIT	GRANT	3,000
LAGRANGE PERSONAL AID 416 PIERCE ST LAGRANGE, GA 30240	NONE	NON PROFIT	GRANT	2,500
NEW BIRTH OUTREACH MINISTRIES 1411 HWY 29 N VALLEY, AL 36854	NONE	NON PROFIT	GRANT	3,000
Total ▶ 3a				348,457

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>				
VALLEY HISTORIC PRESERVATION COMMIS 3419 20TH AVENUE VALLEY, AL 36854	NONE	NON PROFIT	GRANT	14,000
CHAMBERS COUNTY PROBATE JUDGE 610 SOUTH GILMER AVENUE LANETT, AL 36863	NONE	NON PROFIT	GRANT	2,000
Total ▶ 3a				348,457

TY 2020 Accounting Fees Schedule**Name:** THE CHARTER FOUNDATION INC

C/O BONNIE BONNER

EIN: 58-2144961

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL & ACCOUNTING	9,500	9,500		

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

TY 2020 Gain/Loss from Sale of Other Assets Schedule

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER

EIN: 58-2144961

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
BLACKSTONE ALT MULTI-STRAT-I		PURCHASE	2020-04		325,175	366,849			-41,674	
DFA INTERNATIONAL CORE EQTY		PURCHASE	2020-08		315,825	320,854			-5,029	
FEDERATED TRSY OBLIG MM-1 68 FFS		PURCHASE	2020-07		616,351	616,351				
INVESCO DEVELOPING MARKETS FUND		PURCHASE	2020-11		199,600	132,739			66,861	
NEUBERGER BERMAN HI IN B-INS		PURCHASE	2020-03		182,796	254,552			-71,756	
VANGUARD TOTAL STOCK MARKET ETF		PURCHASE	2020-11		316,249	263,308			52,941	
WESTERN ASSET CORE PLUS BD-IS		PURCHASE	2020-03		195,465	207,998			-12,533	

TY 2020 Investments Corporate Stock Schedule

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER

EIN: 58-2144961

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITY SECURITIES - SUNTRUST (COST)	3,717,417	4,507,487
EQUITY SECURITIES - CHANGE IN FMV	790,070	
MUTUAL FUNDS - SUNTRUST (COST)	3,144,602	3,749,579
MUTUAL FUNDS - CHANGE IN FMV	604,977	

**TY 2020 Land, Etc.
Schedule**

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER
EIN: 58-2144961

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	7,500		7,500	7,680
LAND - CHANGE IN FMV	180		180	

TY 2020 Other Assets Schedule

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER
EIN: 58-2144961

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID TAXES	186	1,518	1,518

TY 2020 Other Expenses Schedule

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER

EIN: 58-2144961

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE - GENERAL	1,019	1,019		
INVESTMENT FEES	42,410	42,410		
MISCELLANEOUS	661	661		
DIRECTORS FEES	2,400	2,400		
OFFICE SUPPLIES	776	776		
POSTAGE	136	136		
TELEPHONE	824	824		
LAWN SERVICE	750	750		
GREAT 1ST IMPRESSIONS	10,698	10,698		

TY 2020 Other Increases Schedule

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER

EIN: 58-2144961

Other Increases Schedule

Description	Amount
UNREALIZED GAIN/(LOSS)	738,701

TY 2020 Other Notes/Loans Receivable Short Schedule

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER

EIN: 58-2144961

Name of 501(c)(3) Organization	Balance Due
NOTE RECEIVABLE - POINT UNIVERSITY	317,370

TY 2020 Taxes Schedule

Name: THE CHARTER FOUNDATION INC
C/O BONNIE BONNER

EIN: 58-2144961

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES - PROPERTY	65	65		
TAXES - EXCISE	2,482	2,482		