

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

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

For calendar year 2020 or tax year beginning , and ending

Name of foundation Danville Regional Foundation		A Employer identification number 20-3319727
Number and street (or P.O. box number if mail is not delivered to street address) 512 Bridge Street	Room/suite 100	B Telephone number 434-799-2176
City or town, state or province, country, and ZIP or foreign postal code Danville, VA 24541		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 251,188,385.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	9,026.	9,026.		
	4 Dividends and interest from securities	3,719,780.	3,719,780.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,927,029.			
	b Gross sales price for all assets on line 6a	112,778,774.			
	7 Capital gain net income (from Part IV, line 2)		9,927,029.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	222,096.	145,900.		Statement 1	
12 Total. Add lines 1 through 11	13,877,931.	13,801,735.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	406,410.	40,261.		396,384.
	14 Other employee salaries and wages	529,683.	7,990.		565,746.
	15 Pension plans, employee benefits	150,571.	3,201.		147,370.
	16a Legal fees Stmt 2	3,534.	1,200.		2,334.
	b Accounting fees Stmt 3	88,561.	0.		79,221.
	c Other professional fees Stmt 4	1,662,031.	1,176,347.		451,437.
	17 Interest	52,390.	27,404.		24,986.
	18 Taxes Stmt 5	465,476.	45,270.		66,744.
	19 Depreciation and depletion	59,293.	0.		
	20 Occupancy	108,890.	61,223.		33,491.
	21 Travel, conferences, and meetings	7,477.	0.		7,477.
	22 Printing and publications				
	23 Other expenses Stmt 6	695,912.	281,427.		373,563.
	24 Total operating and administrative expenses. Add lines 13 through 23	4,230,228.	1,644,323.		2,148,753.
	25 Contributions, gifts, grants paid	5,137,126.			7,057,056.
26 Total expenses and disbursements. Add lines 24 and 25	9,367,354.	1,644,323.		9,205,809.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	4,510,577.				
b Net investment income (if negative, enter -0-)		12,157,412.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		267,074.	5,171,691.	5,171,691.	
	2	Savings and temporary cash investments		3,373,326.	10,195,914.	10,195,914.	
	3	Accounts receivable	3,830.				
		Less: allowance for doubtful accounts			3,830.	3,830.	
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			67,382.	98,082.	98,082.
	10a	Investments - U.S. and state government obligations	Stmt 9		12,580,338.	8,088,566.	8,088,566.
	b	Investments - corporate stock	Stmt 10		53,480,052.	59,820,549.	59,820,549.
	c	Investments - corporate bonds	Stmt 11		37,536,154.	25,917,881.	25,917,881.
	11	Investments - land, buildings, and equipment: basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	Stmt 12		124,763,284.	141,020,770.	141,020,770.	
14	Land, buildings, and equipment: basis		1,249,629.				
	Less: accumulated depreciation	Stmt 13		629,155.	569,862.	569,862.	
15	Other assets (describe) ▶ Accrued int. rec.			484,391.	301,240.	301,240.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			233,181,156.	251,188,385.	251,188,385.	
Liabilities	17	Accounts payable and accrued expenses		613,329.	413,857.		
	18	Grants payable		8,877,273.	6,966,443.		
	19	Deferred revenue		62,235.	637,048.		
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable		1,254,964.	1,169,401.	Statement 14	
	22	Other liabilities (describe) ▶ Def. excise tax		730,978.	892,075.		
	23	Total liabilities (add lines 17 through 22)			11,538,779.	10,078,824.	
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		221,642,377.	241,109,561.		
	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			221,642,377.	241,109,561.		
30	Total liabilities and net assets/fund balances			233,181,156.	251,188,385.		

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	221,642,377.
2	Enter amount from Part I, line 27a	2	4,510,577.
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	14,999,550.
4	Add lines 1, 2, and 3	4	241,152,504.
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	42,943.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	241,109,561.

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Row 1a: Publicly traded securities.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or loss. Row a: 112,698,981. Row b: 79,793.

Table with 4 columns: (i) FMV as of 12/31/69, (j) Adjusted basis as of 12/31/69, (k) Excess of col. (i) over col. (j), (l) Gains or Losses. Row a: 9,847,236. Row b: 79,793.

Summary rows: 2 Capital gain net income or (net capital loss) 9,927,029. 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): N/A.

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.

Table with 4 columns: (a) Reserved, (b) Reserved, (c) Reserved, (d) Reserved. Rows 2-8 are reserved.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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	168,988.
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	168,988.
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	168,988.
6 Credits/Payments:			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a		174,075.
b Exempt foreign organizations - tax withheld at source	6b		0.
c Tax paid with application for extension of time to file (Form 8868)	6c		20,000.
d Backup withholding erroneously withheld	6d		0.
7 Total credits and payments. Add lines 6a through 6d		7	194,075.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	25,087.
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax <input type="checkbox"/> 25,087. Refunded <input type="checkbox"/>		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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <u>VA</u>		
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the tax year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.drfonline.org</u>	X	
14 The books are in care of ► <u>Jon C. Sells, CFO & Treas.</u> Telephone no. ► <u>434-799-2176</u> Located at ► <u>512 Bridge Street, Suite 100, Danville, VA</u> ZIP+4 ► <u>24541</u>		
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		N/A
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		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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		X
Organizations relying on a current notice regarding disaster assistance, check here		
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
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.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2020.)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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	N/A	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?	N/A <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		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
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		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15		339,627.	78,490.	18,528.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Annie Martinie - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	99,787.	26,793.	0.
Starling McKenzie - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	99,138.	24,478.	0.
Lori Merrick - 512 Bridge St., #100, Danville, VA 24541	Dir.-Marketing & Communications 40.00	103,118.	19,318.	0.
Stephanie Blevins - 512 Bridge St., #100, Danville, VA 24541	Accountant 40.00	79,895.	32,011.	0.
Susanne Bell - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	76,696.	5,887.	0.
Total number of other employees paid over \$50,000				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Wedge Capital Management 301 College St., Charlotte, NC 28202	Investment management	167,187.
Downtown Danville Development LLC P.O. Box 650, Durham, NC 27702	Investment management	150,000.
Richmond Capital - 10800 Midlothian Turnpike, Suite 217, Richmond, VA 23235	Investment management	101,562.
Third Sector New England 89 South St., Suite 700, Boston, MA 02111	Program consulting	101,090.
TCC Group 333 7th Ave., 9th Floor, New York, NY 10001	Program consulting	87,660.
Total number of others receiving over \$50,000 for professional services		9

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	166,829,601.
b	Average of monthly cash balances	1b	6,149,582.
c	Fair market value of all other assets	1c	51,540,184.
d	Total (add lines 1a, b, and c)	1d	224,519,367.
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	603,702.
3	Subtract line 2 from line 1d	3	223,915,665.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,358,735.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	220,556,930.
6	Minimum investment return. Enter 5% of line 5	6	11,027,847.

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	11,027,847.
2a	Tax on investment income for 2020 from Part VI, line 5	2a	168,988.
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	168,988.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,858,859.
4	Recoveries of amounts treated as qualifying distributions	4	9,100.
5	Add lines 3 and 4	5	10,867,959.
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	10,867,959.

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	9,205,809.
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	9,205,809.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,205,809.

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				10,867,959.
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019	3,376,774.			
f Total of lines 3a through e	3,376,774.			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$	9,205,809.			
a Applied to 2019, but not more than line 2a			0.	
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				9,205,809.
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).)	1,662,150.			1,662,150.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,714,624.			
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 instr.			0.	
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	1,714,624.			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019	1,714,624.			
e Excess from 2020				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2 a 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					

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).)

None

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.

None

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.

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

See Statement 16

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Smart Beginnings Danville Pittsylvania 133 Robertson Ave. Danville, VA 24541	None	PC	School Readiness Initiative II	578,873.
City of Danville, VA P.O. Box 3300 Danville, VA 24543	None	GOV	Art Trail Match	16,666.
United Way of Danville-Pittsylvania County 308 Craghead Street, Suite 104 Danville, VA 24541	None	PC	DRNN Implementation Grant	139,607.
Caswell County, NC P.O. Box 98, 144 Court Square Yanceyville, NC 27379	None	GOV	Caswell Enterprise Center - On the Square	416,525.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Industry 4.0 Integration Initiative	1,500,000.
Total See continuation sheet(s) ▶ 3a				7,057,056.
b Approved for future payment				
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Dan River Region Collaborative - 3 years	596,230.
United Way of Danville-Pittsylvania County 308 Craghead Street, Suite 104 Danville, VA 24541	None	PC	DRNN Implementation Grant	160,841.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Dan River Year AmeriCorps 2018-2022	176,229.
Total See continuation sheet(s) ▶ 3b				6,966,443.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (14, 9,026), 4 Dividends and interest from securities (14, 3,719,780), 5 Net rental income from real estate (a-b), 6 Net rental income from personal property, 7 Other investment income (531120, 76,196, 14, 145,900), 8 Gain or loss from sales of assets (18, 9,927,029), 9 Net income from special events, 10 Gross profit from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (76,196, 13,801,735, 0), 13 Total (13, 13,877,931).

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes. Includes a downward arrow icon in the first row.

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

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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?

Table with 3 columns: (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.

Paid Preparer Use Only Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Olde Dominion Agricultural Foundation 19783 US Hwy. 29, Suite G Chatham, VA 24531	None	PC	Expansion and Capacity	60,000.
River District Association P.O. Box 853 Danville, VA 24543	None	PC	Continued River District Revitalization	250,000.
Southside Business Technology Center (SBTC) 527 Bridge St., #200 Danville, VA 24541	None	PC	The Launch Place Phase 2	1,785,796.
Averett University 420 West Main Street Danville, VA 24541	None	PC	Best Practice Research and Implementation	25,000.
Averett University 420 West Main Street Danville, VA 24541	None	PC	CCECC 2020-2025	488,155.
Caswell County Chamber of Commerce P.O. Box 29 142 Main Street Yanceyville, NC 27379	None	PC	Caswell Online Experience Project	23,000.
Danville Neighborhood Development Corporation P.O. Box 3549 Danville, VA 24543	None	PC	Planning Grant	125,000.
Danville Redevelopment and Housing Authority P.O. Box 1476 Danville, VA 24543	None	GOV	Southside Community Center	550,000.
Just Kids Child Development Center 120 Shavers-Johnson Street Danville, VA 24540	None	PC	2020 Ashby Award Recipient	50,000.
The Launch Place 527 Bridge St., #200 Danville, VA 24541	None	PC	Entrepreneurial Ecosystem	118,500.
Total from continuation sheets				4,405,385.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NC Cooperative Extension - Caswell County Center P.O. Box 220 Yanceyville, NC 27379	None	PC	CEAD Phase 2 & 3 Planning	23,500.
Pittsylvania County 1 Center Street P.O. Box 426 Chatham, VA 24531	None	GOV	Regional Economic Development Plan	6,334.
Pittsylvania County Parks and Recreation P.O. Box 426 Chatham, VA 24531	None	GOV	Wayside Park	153,270.
Caswell Council for the Arts P.O. Box 689 Yanceyville, NC 27379	None	PC	Southern Roots Festival	4,000.
Caswell Family Medical Center P.O. Box 1448 Yanceyville, NC 27379	None	PC	Capacity Building - Strategic Plan	18,750.
Community Foundation of the Dan River Region 541 Loyal Street Danville, VA 24541	None	PC	COVID-19 Challenge Grant	130,000.
Friends of the Danville Public Library P.O. Box 11405 Danville, VA 24543	None	PC	Community Engagement Project	24,981.
Gunn Memorial Public Library 161 Main Street East Yanceyville, NC 27379	None	PC	Hot Spots	13,677.
Caswell County Schools 353 County Home Road Yanceyville, NC 27379	None	GOV	Feasibility Study for Center of the Arts	25,000.
Danville Family YMCA 215 Riverside Dr Danville, VA 24540	None	PC	Riverwalk Trailhead Stretching Station	14,718.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Danville Museum of Fine Arts & History 975 Main Street Danville, VA 24541	None	PC	Capacity Building Grant	23,870.
Community Foundation of the Dan River Region 541 Loyal Street Danville, VA 24541	None	PC	Re-granting '20-'22 & Professional Development	250,000.
Danville Pittsylvania County Chamber Foundation, Inc. P.O. Box 99 Blairs, VA 24527	None	PC	Summer 2020 Intern	4,334.
Middle Border Forward 326 Main Street, #102 Danville, VA 24541	None	PC	Expand Community Engagement & Collaboration	100,000.
River District Association P.O. Box 853 Danville, VA 24543	None	PC	Capacity Grant	25,000.
Southside Area Tennis Association 163 Hawthorne Drive Danville, VA 24541	None	PC	Capacity Grant	25,000.
Caswell County Council for the Arts P.O. Box 689 Yanceyville, NC 27379	None	PC	Capacity Grant	25,000.
Danville Police Department 427 Patton Street Danville, VA 24541	None	GOV	Capacity Grant	25,000.
Averett University/CCECC 420 West Main Street Danville, VA 24541	None	PC	TED Talk	12,500.
River District Association P.O. Box 853 Danville, VA 24543	None	PC	Home for the Holidays	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Industry 4.0 Integration Initiative	1,748,992.
Olde Dominion Agricultural Foundation 19783 US Hwy. 29, Suite G Chatham, VA 24531	None	PC	Expansion and Capacity	30,000.
Averett University 420 West Main Street Danville, VA 24541	None	PC	Best Practice Research and Implementation	25,000.
Averett University 420 West Main Street Danville, VA 24541	None	PC	CCECC 2020-2025	724,310.
The Launch Place 527 Bridge St #200 Danville, VA 24541	None	PC	Entrepreneurial Ecosystem	474,000.
Piedmont Community College P.O. Box 1150 Yanceyville, NC 27379	None	PC	Center for Educational & Agricultural Development (CEAD)	2,647,200.
Virginia Health Care Foundation 707 East Main Street, Suite 1350 Richmond, VA 23219	None	PC	Project Connect Outreach Worker	65,000.
Averett University/CCECC 420 West Main Street Danville, VA 24541	None	PC	TED Talk	12,500.
Dan River Basin Association 308 Craghead Street, Suite 104 Danville, VA 24541	None	PC	Capacity Grant	23,141.
Caswell County, NC P.O. Box 98, 144 Court Square Yanceyville, NC 27379	None	GOV	Caswell Enterprise Center - On the Square	283,000.
Total from continuation sheets				6,033,143.

Form 990-PF	Other Income		Statement 1
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Net taxable pass-through income from partnership investment K-1's	42,943.	42,943.	
Rental income from investments (non-debt financed)	102,957.	102,957.	
Rental income from investments (debt financed)	76,196.	0.	
Total to Form 990-PF, Part I, line 11	222,096.	145,900.	

Form 990-PF	Legal Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	3,534.	1,200.		2,334.
To Fm 990-PF, Pg 1, ln 16a	3,534.	1,200.		2,334.

Form 990-PF	Accounting Fees			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit & accounting fees	88,561.	0.		79,221.
To Form 990-PF, Pg 1, ln 16b	88,561.	0.		79,221.

Form 990-PF	Other Professional Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management and advisory fees	957,926.	957,926.		0.
IT support fees	2,924.	0.		2,924.
Other professional fees	455,886.	61,484.		386,834.
Property management	162,512.	156,937.		0.
Recruitment fees	73,484.	0.		52,380.
Payroll & benefit administration fees	9,299.	0.		9,299.
To Form 990-PF, Pg 1, ln 16c	<u>1,662,031.</u>	<u>1,176,347.</u>		<u>451,437.</u>

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll taxes	60,755.	2,463.		64,558.
Federal excise taxes	197,274.	0.		0.
Provision for deferred federal excise tax benefit	161,097.	0.		0.
Property tax	46,350.	42,807.		2,186.
To Form 990-PF, Pg 1, ln 18	<u>465,476.</u>	<u>45,270.</u>		<u>66,744.</u>

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Marketing / promotion	94,840.	0.		94,840.
Insurance	47,388.	3,580.		43,808.
Supplies	8,198.	0.		8,198.
Small capital purchases, software licenses	13,751.	0.		13,751.
Bank charges	2,708.	2,708.		0.
Postage	1,470.	0.		1,470.
Website hosting & maintenance	17,826.	0.		17,826.
Special initiatives (non-fundraising)	132,942.	0.		132,942.
Maintenance & repairs	206,311.	166,275.		10,272.
Telephone	17,015.	0.		17,015.
Dues and subscriptions	30,657.	0.		30,657.
Equipment rental	16,400.	9,923.		0.
Miscellaneous	106,406.	98,941.		2,784.
To Form 990-PF, Pg 1, ln 23	695,912.	281,427.		373,563.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 7
Description		Amount
Unrealized gain on investments per audited financial statements		14,999,550.
Total to Form 990-PF, Part III, line 3		14,999,550.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement 8
Description		Amount
Taxable pass through inc. from K-1's included in unrealized gains in the F/S		42,943.
Total to Form 990-PF, Part III, line 5		42,943.

Form 990-PF U.S. and State/City Government Obligations Statement 9

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U.S. government obligations	X		8,088,566.	8,088,566.
Total U.S. Government Obligations			8,088,566.	8,088,566.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			8,088,566.	8,088,566.

Form 990-PF Corporate Stock Statement 10

Description	Book Value	Fair Market Value
Enstar Group Limited	706,871.	706,871.
Element Solutions Inc.	658,935.	658,935.
Valvoline Inc	543,096.	543,096.
Worthington Inds Inc	224,869.	224,869.
Brinks Co	483,048.	483,048.
Enerpac Tool Group Corp	373,178.	373,178.
Fortune Brands Home & Security	611,184.	611,184.
PGT Innovations, Inc.	234,724.	234,724.
Rexnord Corp	439,563.	439,563.

Trimas Corp	428,907.	428,907.
Trinity Inds Inc	350,063.	350,063.
Accel Entertainment Inc	383,719.	383,719.
Allison Transmission Holdings	352,976.	352,976.
Brunswick Corp	484,886.	484,886.
Carter Holdings	239,879.	239,879.
Core-Mark Holding Co Inc	491,125.	491,125.
M D C Hldgs Inc Com	518,805.	518,805.
Ruth's Hospitality Group	347,419.	347,419.
Terminix Global Holdings Inc	441,492.	441,492.
Tupperware Brands Corporation	225,434.	225,434.
Winmark Corp	224,818.	224,818.
Caseys Gen Stores Inc	230,777.	230,777.
Championx Corp	447,449.	447,449.
Viper Energy Partners LP	289,919.	289,919.
World Fuel Services Corp Com	333,879.	333,879.
BankUnited Inc	516,692.	516,692.
Cannae Holdings Inc.	636,160.	636,160.
First Interstate BancSystem Inc	297,621.	297,621.
First Merchants Corp Com	307,323.	307,323.
Hilltop Holdings Inc	381,564.	381,564.
Horizon Bankcorp	329,793.	329,793.
Potlatchdeltic Corporation	530,212.	530,212.
Re/Max Holdings Inc	220,886.	220,886.
Sterling Bankcorp Del	485,999.	485,999.
Store Capital Corporation	373,270.	373,270.
Texas Cap Bancshares Inc	301,665.	301,665.
Arrow Electrs Inc.	193,141.	193,141.
CMC Materials Inc	170,213.	170,213.
Techtarget Inc	538,788.	538,788.
Idacorp Inc	206,465.	206,465.
Addus Homecare Corp	313,801.	313,801.
Atlantic Capital Bancshares	316,967.	316,967.
Murphy USA Inc	215,281.	215,281.
Aptiv PLC	189,572.	189,572.
BP PLC - ADR	96,711.	96,711.
Garmin Ltd	311,954.	311,954.
Jazz Pharmaceuticals PLC	304,682.	304,682.
Lyondellbasell Industries	78,461.	78,461.
Royal Dutch Shell PLC	91,891.	91,891.
Seagate Technology	687,552.	687,552.
TE Connectivity Ltd	775,574.	775,574.
Total SE	88,975.	88,975.
Unilever PLC - ADR	282,424.	282,424.
Berry Plastics Group Inc	81,195.	81,195.
Celanese Corp	75,365.	75,365.
Crown Hldgs Inc.	72,946.	72,946.
Eastman Chem Co Com	80,525.	80,525.
International Paper Co	76,569.	76,569.
Nucor Corp	74,094.	74,094.
Packaging Corp of America	81,367.	81,367.
Reliance STL & Alum Co Com	79,035.	79,035.
Sonoco Prods Co	75,070.	75,070.
Steel Dynamics Inc Com	76,247.	76,247.
The Scotts Miracle-Gro Company CL A	325,196.	325,196.
Valvoline Inc	74,650.	74,650.
Westlake Chem Corp	77,928.	77,928.
Westrock Co	78,572.	78,572.

Acuity Brands (Holding Company) Inc	177,276.	177,276.
Agco Corp Com	190,201.	190,201.
Carlisle Cos Inc	186,323.	186,323.
Crane Co	181,491.	181,491.
Cummins Inc.	174,867.	174,867.
Dover Corp Com	184,830.	184,830.
Emcor Group Inc Com	181,731.	181,731.
Emerson Electric Co	187,021.	187,021.
Jacobs Engr Group Inc.	180,329.	180,329.
Masco Corp	186,048.	186,048.
Owens Corning Inc	76,821.	76,821.
Parker Hannifin Corp	178,429.	178,429.
United Rental Inc Com	172,541.	172,541.
Allison Transmission Holdings	187,357.	187,357.
Autoliv Inc Com	188,160.	188,160.
Autozone Inc	318,883.	318,883.
Best Buy Inc	291,187.	291,187.
Borg Warner Inc. Com	171,909.	171,909.
Brunswick Corp	324,630.	324,630.
Crocs Inc	292,560.	292,560.
D R Horton Inc Com	296,218.	296,218.
Deckers Outdoor Corp	318,326.	318,326.
Dicks Sporting Goods Inc	306,569.	306,569.
Dollar General Corp	304,725.	304,725.
General Motors Co	314,215.	314,215.
Gentex Corp	185,020.	185,020.
Lear Corp	188,132.	188,132.
Lenmar Corporation Class A Common	314,220.	314,220.
Lithia Motors Inc CL A Com	340,961.	340,961.
Lowes Cos Inc.	328,403.	328,403.
NVR Inc Com	318,229.	318,229.
Pulte Group Inc	310,550.	310,550.
RH	310,579.	310,579.
Target Corp	294,805.	294,805.
Tempur Sealy International	309,960.	309,960.
Toll Bros Inc	285,641.	285,641.
Tractor Supply Co Com	324,177.	324,177.
Whirlpool Corp	300,335.	300,335.
Williams Sonoma Inc	298,900.	298,900.
Archer Daniels Midland Co	70,978.	70,978.
BJ's Wholesale Club Holdings, Inc.	299,321.	299,321.
Campbell Soup Co	308,811.	308,811.
General Mills Inc.	273,361.	273,361.
Ingredion Inc	71,039.	71,039.
JM Smucker Co	281,948.	281,948.
Kimberly Clark Corp Com	289,885.	289,885.
The Kraft Heinz Company	296,724.	296,724.
Molson Coors Brewing Company	295,091.	295,091.
Philip Morris International	292,663.	292,663.
US Foods Holding Corp	315,213.	315,213.
Chevron Corp	95,091.	95,091.
ConocoPhillips	95,296.	95,296.
Exxon Mobil Corporation	100,659.	100,659.
Halliburton Co	104,612.	104,612.
Helmerich & Payne Inc	94,354.	94,354.
Marathon Oil Corp	99,917.	99,917.
National Oilwell Varco Inc Com	100,366.	100,366.
Ally Financial Inc	277,363.	277,363.

Ameriprise Finl Inc	241,164.	241,164.
Bank New York Mellon Corp Com	247,086.	247,086.
Bank of America Corp	253,634.	253,634.
Citigroup Inc	255,766.	255,766.
Citizens Financial Group Inc	253,753.	253,753.
Discover Financial Services	278,651.	278,651.
Axa Equitable Holdings, Inc.	240,418.	240,418.
Franklin Resources Inc	271,366.	271,366.
Goldman Sachs Group Inc	277,950.	277,950.
KeyCorp New	252,386.	252,386.
Lincoln National Corp Ind	236,507.	236,507.
Metlife Inc	241,558.	241,558.
Morgan Stanley	277,067.	277,067.
New York Cmnty Bancorp Inc	254,877.	254,877.
Principal Financial Group	239,368.	239,368.
Prudential Finl Inc	258,802.	258,802.
Regions Finl Corp New	246,829.	246,829.
State Street Corp	250,218.	250,218.
Synchrony Financial	274,348.	274,348.
Unum Group	240,525.	240,525.
Voya Financial, Inc.	259,234.	259,234.
Activision Blizzard Inc	366,386.	366,386.
Akamai Technologies	739,865.	739,865.
Amphenol Corp CL A	717,535.	717,535.
Apple Inc	779,023.	779,023.
Applied Materials Inc	757,455.	757,455.
Booz Allen Hamilton Holding Co	745,389.	745,389.
Cadence Design Systems Inc	874,516.	874,516.
CDW Corp/DE	742,109.	742,109.
Corning Inc	699,264.	699,264.
Fair Issac, Inc	705,746.	705,746.
Keysight Technologies Inc	763,348.	763,348.
KLA Corporation	760,160.	760,160.
LAM Research Corp Com	737,213.	737,213.
Micron Technology Inc	789,014.	789,014.
Microsoft Corp	742,438.	742,438.
Nvidia Corp	743,613.	743,613.
Oracle Corporation	761,272.	761,272.
Texas Instruments Inc	732,840.	732,840.
Western Union Co	286,514.	286,514.
Centerpoint Energy Inc	164,983.	164,983.
Dominion Energy Inc	155,438.	155,438.
Evergy Inc	162,089.	162,089.
Exelon Corporation	166,685.	166,685.
NRG Energy Inc	178,963.	178,963.
OGE Energy Corp Com	158,312.	158,312.
Portland Gen Elec Co	166,889.	166,889.
Public SVC Enterprise Group Inc	163,940.	163,940.
UGI Corp NEW Com	155,397.	155,397.
Amerisourcebergen Corp	287,121.	287,121.
Amgen Inc	290,619.	290,619.
Anthem Inc	284,486.	284,486.
Cardinal Health Inc Com	288,635.	288,635.
Davita Inc	305,123.	305,123.
Dentsply Sirona Inc	283,163.	283,163.
Hologic Inc Com	286,877.	286,877.
Humana Inc	290,881.	290,881.
Johnson & Johnson	318,222.	318,222.

Danville Regional Foundation20-3319727

Laboratory CRP of Amer Hldgs	279,271.	279,271.
McKesson Corp	298,968.	298,968.
Pfizer Inc	262,934.	262,934.
Schein Henry Inc	288,033.	288,033.
United Therapeutics Corp Del	316,179.	316,179.
Universal Health Svcs Inc CL B	304,013.	304,013.
Zimmer Biomet Holdings, Inc.	314,344.	314,344.
CenturyLink, Inc.	150,365.	150,365.
T-Mobile US Inc	166,540.	166,540.
Verizon Communications	154,219.	154,219.
Murphy USA Inc	297,991.	297,991.
	<hr/>	<hr/>
Total to Form 990-PF, Part II, line 10b	59,820,549.	59,820,549.
	<hr/> <hr/>	<hr/> <hr/>

Form 990-PFCorporate BondsStatement 11

<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Aflac Inc.	306,410.	306,410.
Altria Group Inc.	355,043.	355,043.
Amazon.com Inc.	170,784.	170,784.
American Express Co.	674,201.	674,201.
Anheuser-Busch	226,546.	226,546.
AT&T Inc.	233,946.	233,946.
Avalonbay Communities	314,201.	314,201.
Bank of America Corp.	386,711.	386,711.
Bank of NY Mellon Corp	351,578.	351,578.
Boston Properties LP	159,580.	159,580.
BP Capital Markets PLC	719,757.	719,757.
Burlington North Santa Fe	329,169.	329,169.
Camden Property Trust	453,620.	453,620.
Capital One Financial Co.	486,082.	486,082.
Caterpillar Financial SE	507,740.	507,740.
Charles Schwab Corp	278,727.	278,727.
Chubb INA Holdings Inc.	377,115.	377,115.
Cintas Corporation	560,196.	560,196.
Citigroup Inc	494,856.	494,856.
Comcast Corp	282,045.	282,045.
CVS Health Corp	427,928.	427,928.
Diageo Capital PLC	431,558.	431,558.
DowDupont Inc.	221,797.	221,797.
Enterprise Products	279,915.	279,915.
EOG Resources Inc.	260,893.	260,893.
ERP Operating LP	462,969.	462,969.
FedEx Corp	465,269.	465,269.
Fifth Third BankCorp	217,664.	217,664.
Florida Power & Light	188,338.	188,338.
Franklin Resources Inc	201,763.	201,763.
Geico Corp	299,209.	299,209.
General Dynamics Corp	131,318.	131,318.
General Mills Inc.	339,147.	339,147.
Georgia Power Company	276,743.	276,743.
Goldman Sachs Group Inc	285,300.	285,300.
Halliburton Co	112,152.	112,152.

Danville Regional Foundation20-3319727

Home Depot Inc	391,283.	391,283.
John Deere Capital Corp	366,884.	366,884.
JP Morgan Chase & Co	583,168.	583,168.
Keycorp	491,250.	491,250.
Kroger Co	287,417.	287,417.
Lincoln National Corp	323,204.	323,204.
Magellan Midstream Partn	357,528.	357,528.
Mondelez International	310,275.	310,275.
Morgan Stanley	470,823.	470,823.
Norfolk Southern Corp	436,500.	436,500.
Nutrien Ltd	298,282.	298,282.
Oracle Corp	461,385.	461,385.
Phillips 66	335,126.	335,126.
PNC Financial Services	346,571.	346,571.
Prologis LP	170,295.	170,295.
Prudential Financial Inc	385,241.	385,241.
Royal Bank of Canada	450,396.	450,396.
Schlumberger Investment	434,256.	434,256.
Shell International Fin	332,529.	332,529.
Snap-On Inc.	82,919.	82,919.
Spectra Energy Partners	252,252.	252,252.
Stryker Corp	288,237.	288,237.
SunTrust Bank	625,632.	625,632.
Sysco Corp	350,740.	350,740.
Tampa Electric Co	515,375.	515,375.
Union Pacific Corp	536,035.	536,035.
United Parcel Service	440,835.	440,835.
Valero Energy Corp	300,869.	300,869.
Virginia Elec & Power Co	215,754.	215,754.
Walt Disney Company	424,850.	424,850.
Wells Fargo & Co	636,653.	636,653.
Comm Mortgage Trust	1,022,570.	1,022,570.
Commercial Mortgage Pass-Through	722,477.	722,477.
Total to Form 990-PF, Part II, line 10c	<u>25,917,881.</u>	<u>25,917,881.</u>

<u>Form 990-PF</u>	<u>Other Investments</u>	<u>Statement 12</u>	
<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Equity mutual funds	FMV	89,515,443.	89,515,443.
Commingled real estate investment fund - alternative investment	FMV	12,153,941.	12,153,941.
Offshore feeder funds - alternative investments	FMV	12,091,386.	12,091,386.
Real estate investment properties	FMV	8,760,000.	8,760,000.
LLC fund	FMV	18,500,000.	18,500,000.
Total to Form 990-PF, Part II, line 13		<u>141,020,770.</u>	<u>141,020,770.</u>

Form 990-PF Depreciation of Assets Not Held for Investment Statement 13

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Software	22,565.	22,565.	0.
Additional software licenses	2,414.	2,414.	0.
Server and computer equipment	5,014.	5,014.	0.
Computers	2,658.	2,658.	0.
Computers	1,712.	1,712.	0.
Phone system	6,641.	6,641.	0.
Computers	1,504.	1,504.	0.
Phones/security	38,250.	38,250.	0.
Furniture	72,746.	72,746.	0.
Board table and chairs	16,196.	16,196.	0.
Alarm system	4,428.	4,428.	0.
Building (capital lease asset)	891,000.	404,663.	486,337.
Server	7,996.	7,996.	0.
Office Furniture	7,469.	7,469.	0.
Computer equipment	3,041.	3,041.	0.
Leasehold improvements	2,597.	1,012.	1,585.
Notebook computers	6,664.	6,664.	0.
Leasehold improvements	13,708.	5,225.	8,483.
Leasehold improvements	56,167.	19,951.	36,216.
Website upgrades	34,370.	34,370.	0.
Carpet	7,506.	2,502.	5,004.
Automobile	44,983.	12,746.	32,237.
Total To Fm 990-PF, Part II, ln 14	1,249,629.	679,767.	569,862.

<u>Lender's Name</u>	<u>Terms of Repayment</u>	<u>Security Provided by Borrower</u>
Diversified Capital-Virginia, LLC	2,958 monthly -1st 12 mo's; then \$3,247 monthly; balloon payment at maturity	Real estate

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Interest Rate</u>	<u>Purpose of Loan</u>
07/31/15	08/01/25	510,000.	5.00%	Finance the purchase of real estate investment property

Relationship of Lender

None

Description of Consideration

N/A

<u>FMV of Consideration</u>	<u>Balance Due</u>
0.	422,721.

<u>Lender's Name</u>	<u>Terms of Repayment</u>	<u>Security Provided by Borrower</u>
Jerome D. Cook, Sr. & Barbara T. Cook	34,521 annually	Real estate

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Interest Rate</u>	<u>Purpose of Loan</u>
09/25/15	09/25/25	280,000.	4.00%	Finance the purchase of real estate investment property

Relationship of Lender

None

Description of Consideration

N/A

<u>FMV of Consideration</u>	<u>Balance Due</u>
0.	153,684.

<u>Lender's Name</u>	<u>Terms of Repayment</u>	<u>Security Provided by Borrower</u>
Industrial Development Authority of Danville	6,105 monthly	Building

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Interest Rate</u>	<u>Purpose of Loan</u>
12/01/11	11/30/31	891,000.	5.45%	Capital lease - building

Relationship of Lender
None

<u>Description of Consideration</u>	<u>FMV of Consideration</u>	<u>Balance Due</u>
N/A	0.	592,996.

Total to Form 990-PF, Part II, line 21, Column B	<u><u>1,169,401.</u></u>
--	--------------------------

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 15

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Clark Casteel 512 Bridge St., #100 Danville, VA 24541	President & CEO 40.00	231,242.	46,348.	18,528.
Jon C. Sells 512 Bridge St., #100 Danville, VA 24541	Treasurer & CFO (started 8/24/2020) 40.00	41,539.	2,444.	0.
Chris Eastwood 512 Bridge St., #100 Danville, VA 24541	Chair 1.00	0.	0.	0.
Tommy Stump 512 Bridge St., #100 Danville, VA 24541	Vice Chair 1.00	0.	0.	0.
Shirley Jo Hite 512 Bridge St., #100 Danville, VA 24541	Secretary 35.00	66,846.	29,698.	0.
Jessie Barksdale 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Alexis I. Ehrhardt 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Carolyn Evans 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
Greg Hairston 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
William Henderson, IV 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.

Danville Regional Foundation

20-3319727

Charles Majors
512 Bridge St., #100
Danville, VA 24541

Director
1.00

0. 0. 0.

Martha A. Walker
512 Bridge St., #100
Danville, VA 24541

Director
1.00

0. 0. 0.

Tammy Wright Warren
512 Bridge St., #100
Danville, VA 24541

Director
1.00

0. 0. 0.

Totals included on 990-PF, Page 6, Part VIII

339,627.	78,490.	18,528.
----------	---------	---------

Name and Address of Person to Whom Applications Should be Submitted

Mr. Clark Casteel, Pres. & CEO
512 Bridge St., #100
Danville, VA 24541

Telephone Number

434-799-2176

Form and Content of Applications

Refer to the Foundation's grant proposal guidelines on its website for full details and information.

Any Submission Deadlines

None

Restrictions and Limitations on Awards

The Foundation supports programs operating or benefiting those who live in Danville and Pittsylvania County in VA and Caswell County in NC. Refer to the Foundation's grant proposal guidelines on its website for full details and information.

2020 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	Software	01/10/07	SL	3.00		16	22,565.				22,565.	22,565.		0.	22,565.
2	Additional software licenses	07/24/07	SL	2.50		16	2,414.				2,414.	2,414.		0.	2,414.
3	Server and computer equipment	12/12/07	SL	3.00		16	5,014.				5,014.	5,014.		0.	5,014.
4	Computers	02/28/08	SL	3.00		16	2,658.				2,658.	2,658.		0.	2,658.
5	Computers	03/10/08	SL	3.00		16	1,712.				1,712.	1,712.		0.	1,712.
6	Phone system	04/30/08	SL	5.00		16	6,641.				6,641.	6,641.		0.	6,641.
7	Computers	04/01/08	SL	3.00		16	1,504.				1,504.	1,504.		0.	1,504.
9	Phones/security	09/01/11	SL	5.00		16	38,250.				38,250.	38,250.		0.	38,250.
10	Furniture	10/06/11	SL	8.00		16	72,746.				72,746.	72,746.		0.	72,746.
11	Board table and chairs	12/02/11	SL	8.00		16	16,196.				16,196.	16,196.		0.	16,196.
12	Alarm system	12/02/11	SL	5.00		16	4,428.				4,428.	4,428.		0.	4,428.
13	Building (capital lease asset)	12/01/11	SL	20.00		16	891,000.				891,000.	360,113.		44,550.	404,663.
15	Server	10/30/12	SL	5.00		16	7,996.				7,996.	7,996.		0.	7,996.
16	Office Furniture	12/31/13	SL	5.00		16	7,469.				7,469.	7,469.		0.	7,469.
17	Computer equipment	06/01/14	SL	3.00		16	3,041.				3,041.	3,041.		0.	3,041.
18	Leasehold improvements	04/01/14	SL	17.00		16	2,597.				2,597.	858.		154.	1,012.
19	Notebook computers	06/18/14	SL	3.00		16	6,664.				6,664.	6,664.		0.	6,664.
20	Leasehold improvements	08/01/14	SL	17.00		16	13,708.				13,708.	4,411.		814.	5,225.

2020 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
21	Leasehold improvements	12/01/14	SL	17.00		16	56,167.				56,167.	16,674.		3,277.	19,951.
31	Website upgrades	11/13/15	SL	3.00		16	34,370.				34,370.	34,370.		0.	34,370.
55	Carpet	05/02/19	SL	5.00		16	7,506.				7,506.	1,001.		1,501.	2,502.
100	Automobile	08/12/19	SL	5.00		16	44,983.				44,983.	3,749.		8,997.	12,746.
				.000		HY16									
	* Total 990-PF Pg 1 Depr						1,249,629.				1,249,629.	620,474.		59,293.	679,767.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. Danville Regional Foundation	Taxpayer identification number (TIN) 20-3319727
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 512 Bridge Street, No. 100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Danville, VA 24541	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Jon C. Sells, CFO & Treas.

- The books are in the care of ▶ **512 Bridge Street, Suite 100 - Danville, VA 24541**
Telephone No. ▶ **434-799-2176** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **November 15, 2021**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2020** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 194,075.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 174,075.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 20,000.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.