

**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](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>Danville Regional Foundation</b>		<b>A</b> Employer identification number <b>20-3319727</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>512 Bridge Street</b>	Room/suite <b>100</b>	<b>B</b> Telephone number <b>434-799-2176</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Danville, VA 24541</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> 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		<b>D</b> 1. Foreign organizations, check here ..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ..... <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>280,479,931.</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>
(Part I, column (d), must be on cash basis.)		

<b>Part I Analysis of Revenue and Expenses</b> <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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....			<b>N/A</b>	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....	33,224.	33,224.		
	<b>4</b> Dividends and interest from securities .....	4,672,578.	4,672,578.		
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	16,575,801.			
	<b>b</b> Gross sales price for all assets on line 6a .....	71,770,267.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		16,575,801.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	324,359.	231,709.		<b>Statement 1</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	21,605,962.	21,513,312.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	507,466.	55,079.		443,005.
	<b>14</b> Other employee salaries and wages .....	658,759.	4,979.		642,768.
	<b>15</b> Pension plans, employee benefits .....	177,698.	2,283.		175,415.
	<b>16a</b> Legal fees ..... Stmt 2	13,520.	1,200.		12,320.
	<b>b</b> Accounting fees ..... Stmt 3	52,353.	0.		55,368.
	<b>c</b> Other professional fees ..... Stmt 4	1,942,333.	1,374,650.		524,531.
	<b>17</b> Interest .....	49,618.	26,381.		23,237.
	<b>18</b> Taxes ..... Stmt 5	523,922.	45,290.		89,093.
	<b>19</b> Depreciation and depletion .....	62,842.	0.		
	<b>20</b> Occupancy .....	92,013.	54,476.		19,315.
	<b>21</b> Travel, conferences, and meetings .....	14,282.	0.		14,282.
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses ..... Stmt 6	804,051.	342,924.		395,446.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	4,898,857.	1,907,262.		2,394,780.
	<b>25</b> Contributions, gifts, grants paid .....	24,334,497.			7,671,986.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	29,233,354.	1,907,262.		10,066,766.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	-7,627,392.				
<b>b Net investment income</b> (if negative, enter -0-) .....		19,606,050.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			<b>N/A</b>		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing .....		5,171,691.	116,062.	116,062.
	2	Savings and temporary cash investments .....		10,195,914.	14,502,568.	14,502,568.
	3	Accounts receivable ▶ 14,642.				
		Less: allowance for doubtful accounts ▶		3,830.	14,642.	14,642.
	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 .....		98,082.	95,454.	95,454.
	10a	Investments - U.S. and state government obligations Stmt 9		8,088,566.	12,683,935.	12,683,935.
	b	Investments - corporate stock Stmt 10		59,820,549.	69,280,040.	69,280,040.
	c	Investments - corporate bonds Stmt 11		25,917,881.	32,045,987.	32,045,987.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans .....					
13	Investments - other Stmt 12		141,020,770.	150,870,485.	150,870,485.	
14	Land, buildings, and equipment: basis ▶ 1,285,109.					
	Less: accumulated depreciation Stmt 13 ▶ 742,609.		569,862.	542,500.	542,500.	
15	Other assets (describe ▶ Accrued int. rec.)		301,240.	328,258.	328,258.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		251,188,385.	280,479,931.	280,479,931.	
Liabilities	17	Accounts payable and accrued expenses .....		413,857.	475,522.	
	18	Grants payable .....		6,966,443.	23,733,146.	
	19	Deferred revenue .....		637,048.	134,987.	
	20	Loans from officers, directors, trustees, and other disqualified persons .....				
	21	Mortgages and other notes payable .....		1,169,401.	1,078,695.	Statement 14
	22	Other liabilities (describe ▶ Def. excise tax)		892,075.	1,061,163.	
23	<b>Total liabilities</b> (add lines 17 through 22)		10,078,824.	26,483,513.		
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 .....		241,109,561.	253,996,418.	
	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	<b>Total net assets or fund balances</b>		241,109,561.	253,996,418.	
30	<b>Total liabilities and net assets/fund balances</b>		251,188,385.	280,479,931.		

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	241,109,561.
2	Enter amount from Part I, line 27a	2	-7,627,392.
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	20,619,693.
4	Add lines 1, 2, and 3	4	254,101,862.
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	105,444.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	253,996,418.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities			
b Return of capital - alt. invest. funds	P		
c Real estate property sale	P	03/07/17	09/28/21
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 69,108,360.		54,019,137.	15,089,223.
b 261,907.			261,907.
c 2,400,000.		1,175,329.	1,224,671.
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			15,089,223.
b			261,907.
c			1,224,671.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	16,575,801.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		3	N/A

**Part V 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)	1	272,524.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	272,524.
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	272,524.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	245,087.
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	265,087.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	465.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	7,902.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VI-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition ..... If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year? .....		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		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? .....		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 XIV .....	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <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 General Instruction G? If "No," attach explanation .....	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions .....		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions .....		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	X	
Website address ▶ <u>www.drfonline.org</u>		
14 The books are in care of ▶ <u>Jon C. Sells, CFO &amp; 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 ..... ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ..... ▶ 15   N/A		
16 At any time during calendar year 2021, 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? .....		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

**Part VI-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
<b>1a</b> 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? .....	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	1a(4)	X
(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)? .....		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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.) .....	1a(5)	X
	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions .....	1b	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		
<b>d</b> 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 2021? .....	1d	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? .....	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2021 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 2021.) .....	3b	X
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</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 2021? .....	4b	X

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

	Yes	No
<b>5a</b> 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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
<b>b</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	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>d</b> 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
<b>8</b> 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?		X

**Part VII** 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		402,378.	94,354.	1,353.

**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
Starling McKenzie - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	89,050.	35,808.	0.
Annie Martinie - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	95,641.	22,649.	0.
Lori Merrick - 512 Bridge St., #100, Danville, VA 24541	Dir.-Marketing & Communications 40.00	98,162.	16,771.	0.
Stephanie Blevins - 512 Bridge St., #100, Danville, VA 24541	Accountant 40.00	66,381.	30,435.	0.
Willie Jones - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	91,657.	4,579.	0.
<b>Total</b> number of other employees paid over \$50,000				1

**Part VII 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	205,360.
Downtown Danville Development LLC P.O. Box 650, Durham, NC 27702	Invest. & property management	188,400.
Advisory Research, Inc. 1659 Payshpere Circle, Chicago, IL 60674	Investment management	150,304.
Economic Leadership, LLC 10400 Rosegate Ct., Raleigh, NC 27617	Program consulting	122,790.
Richmond Capital - 10800 Midlothian Turnpike, Suite 217, Richmond, VA 23235	Investment management	100,847.
<b>Total</b> number of others receiving over \$50,000 for professional services		<b>8</b>

**Part VIII-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 VIII-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	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

**Part IX 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	196,627,721.
b	Average of monthly cash balances .....	1b	17,506,500.
c	Fair market value of all other assets (see instructions) .....	1c	56,343,333.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	270,477,554.
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	559,005.
3	Subtract line 2 from line 1d .....	3	269,918,549.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	4,048,778.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	265,869,771.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	13,293,489.

**Part X 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 IX, line 6 .....	1	13,293,489.
2a	Tax on investment income for 2021 from Part V, line 5 .....	2a	272,524.
b	Income tax for 2021. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	272,524.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	13,020,965.
4	Recoveries of amounts treated as qualifying distributions .....	4	104,060.
5	Add lines 3 and 4 .....	5	13,125,025.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	13,125,025.

**Part XI 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	10,066,766.
b	Program-related investments - total from Part VIII-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	35,480.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	10,102,246.



**Part XII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b> Distributable amount for 2021 from Part X, line 7 .....				13,125,025.
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only .....			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2021:				
<b>a</b> From 2016 .....				
<b>b</b> From 2017 .....				
<b>c</b> From 2018 .....				
<b>d</b> From 2019 .....	1,714,624.			
<b>e</b> From 2020 .....				
<b>f</b> Total of lines 3a through e .....	1,714,624.			
<b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 10,102,246.				
<b>a</b> Applied to 2020, but not more than line 2a ...			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....	0.			
<b>d</b> Applied to 2021 distributable amount .....				10,102,246.
<b>e</b> Remaining amount distributed out of corpus .....	0.			
<b>5</b> Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).) .....	1,714,624.			1,714,624.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....		0.		
<b>e</b> Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022 .....				1,308,155.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 .....	0.			
<b>9</b> Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a .....	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2017 ...				
<b>b</b> Excess from 2018 ...				
<b>c</b> Excess from 2019 ...				
<b>d</b> Excess from 2020 ...				
<b>e</b> Excess from 2021 ...				

**Part XIII Private Operating Foundations** (see instructions and Part VI-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 2021, 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) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 XIV 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 XIV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
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	MMH	12,500.
Averett University 420 West Main Street Danville, VA 24541	None	PC	AU Online	222,500.
Averett University 420 West Main Street Danville, VA 24541	None	PC	Vaccination Event	24,851.
Caswell County Chamber of Commerce 142 Main Street, P.O. Box 29 Yanceyville, NC 27379	None	PC	Regional Digital Marketing Support	5,000.
<b>Total</b> ..... See continuation sheet(s) ▶ <b>3a</b>				<b>7,671,986.</b>
<b>b Approved for future payment</b>				
Averett University 420 West Main Street Danville, VA 24541	None	PC	AU Online	2,557,500.
Averett University 420 West Main Street Danville, VA 24541	None	PC	CCECC 2020-2025	724,310.
Averett University/CCECC 420 West Main Street Danville, VA 24541	None	PC	TED Talk	12,500.
<b>Total</b> ..... See continuation sheet(s) ▶ <b>3b</b>				<b>23,733,146.</b>





**Part XIV** 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
Caswell County, NC P.O. Box 98, 144 Court Square Yanceyville, NC 27379	None	GOV	Caswell Enterprise Center - On the Square	29,000.
Changing Lives Outreach Center 202 North Union Street Danville, VA 24541	None	PC	Capacity Grant	24,999.
Chatham First P.O. Box 716 Chatham, VA 24531	None	PC	Hospitality Study	7,500.
City of Danville Parks and Recreation P.O. Box 3300 Danville, VA 24543	None	GOV	Westmoreland Park	77,366.
City of Danville, VA P.O. Box 3300 Danville, VA 24543	None	GOV	Riverfront Park	2,000,000.
City of Danville, VA P.O. Box 3300 Danville, VA 24543	None	GOV	Regional Digital Marketing Support	3,500.
Community Foundation of the Dan River Region 541 Loyal Street Danville, VA 24541	None	PC	Re-granting '20-'22 & Professional Development	250,900.
Community Improvement Council 540 Hollbrook St. Danville, VA 24541	None	PC	Capacity Grant Head Start	24,915.
Compassion Health Care P.O. Box 1448 Yanceyville, NC 27379	None	PC	MMH Community Engagement Strategy	25,000.
Dan River Basin Association 308 Craghead Street, Suite 104 Danville, VA 24541	None	PC	Capacity Grant	23,141.
<b>Total from continuation sheets</b>				<b>7,382,135.</b>

**Part XIV** 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
Dan River Business Development Center 300 Ringgold Industrial Parkway Danville, VA 24540	None	PC	KDM Incentive	161,799.
Danville Church Based Tutorial 498 Arnett Blvd. Danville, VA 24540	None	PC	Capacity Grant staffing and curriculum	24,998.
Danville Museum of Fine Arts 975 Main Street Danville, VA 24541	None	PC	Capacity Grant	25,000.
Danville Pittsylvania County Chamber Foundation P.O. Box 99 Blairs, VA 24527	None	PC	Covid Vax Incentives	25,000.
Danville Pittsylvania County Habitat for Humanity 503 Hughes Street Danville, VA 24541	None	PC	Capacity Grant	25,000.
Danville Public Schools P.O. Box 9600 Danville, VA 24543	None	GOV	Consultant	25,000.
Danville Redevelopment and Housing Authority P.O. Box 1476 Danville, VA 24543	None	GOV	Financial wellness curriculum	25,000.
Friends of the Danville Public Library P.O. Box 11405 Danville, VA 24543	None	PC	Capacity Grant	24,889.
Grace and Main 228 Broad Street Danville, VA 24541	None	PC	Ashby Award	50,000.
House of Hope 206 South Ridge St. Danville, VA 24541	None	PC	Capacity Grant	25,000.
<b>Total from continuation sheets</b> .....				

**Part XIV** 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
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	CMA Facility	1,000,000.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	REACH Partnership	631,299.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Lifetime Learning	24,700.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Dan River Year AmeriCorps 2018-2022	176,459.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Dan River Region Collaborative	298,265.
Just for Kids Child Development Center 120 Shavers-Johnson Street Danville, VA 24540	None	PC	Capacity Grant	24,956.
Middle Border Forward 326 Main Street, #102 Danville, VA 24541	None	PC	Expand Community Engagement & Collaboration	100,000.
Oakview Church P.O. Box 74 Yanceyville, NC 27379	None	PC	ADA Playground	5,000.
Olde Dominion Agricultural Foundation 19783 US Hwy. 29, Suite G Chatham, VA 24531	None	PC	Expansion and Capacity	30,000.
Piedmont Community College P.O. Box 1150 Yanceyville, VA 27379	None	PC	Center for Educational & Agricultural Development (CEAD)	137,550.
<b>Total from continuation sheets</b>				



**Part XIV** 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
Pittsylvania County Schools P.O. Box 232, 39 Bank Street, SE Chatham, VA 24531	None	PC	Twin Springs Playground	25,000.
Pittsylvania County P.O. Box 426 Chatham, VA 24531	None	GOV	Regional Digital Marketing Support	5,000.
Pittsylvania County P.O. Box 426 Chatham, VA 24531	None	GOV	Emotional Intelligence 2.0 Training	24,666.
PPL Foundation 24 Military Drive Chatham, VA 24531	None	PC	Gretna Library Expansion	10,000.
River District Association P.O. Box 853 Danville, VA 24543	None	PC	Regional Digital Marketing Support	5,000.
River District Association P.O. Box 853 Danville, VA 24543	None	PC	River District Revitalization Expansion	250,000.
River District Association P.O. Box 853 Danville, VA 24543	None	PC	Reinventing Impact Phase 3	22,500.
Smart Beginnings 133 Robertson Ave. Danville, VA 24541	None	PC	School Readiness Initiative III	345,081.
Smart Beginnings 133 Robertson Ave. Danville, VA 24541	None	PC	Executive Search	25,000.
Southside Area Tennis Association 163 Hawthorne Drive Danville, VA 24541	None	PC	MMH	9,135.
<b>Total from continuation sheets</b> .....				

**Part XIV 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
Southside Business Technology Center (SBTC) 527 Bridge St., #200 Danville, VA 24541	None	PC	The Launch Place Phase 2	1,141,500.
The Launch Place 527 Bridge St #200 Danville, VA 24541	None	PC	Entrepreneurial Ecosystem	81,789.
United Clergy Task Force 308 Stanley Road Danville, VA 24540	None	PC	Leadership Development Program	24,970.
United Way of Danville-Pittsylvania County 308 Craghead Street, Suite 104 Danville, VA 24541	None	PC	Capacity Grant for Fundraising and Donor Retention	13,758.
Virginia Foodshed Capital 101 Devon Road Charlottesville, VA 22903	None	PC	MMH	25,000.
Virginia Health Care Foundation 707 East Main Street, Suite 1350 Richmond, VA 23219	None	PC	Project Connect Outreach Worker	32,500.
West Piedmont Planning District P.O. Box 5268 Martinsville, VA 24115	None	GOV	West Piedmont Planning District Commission	35,000.
<b>Total from continuation sheets</b> .....				

**Part XIV** 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
Caswell County Chamber of Commerce 142 Main Street, P.O. Box 29 Yanceyville, NC 27379	None	PC	Capacity Grant	25,000.
Caswell County, NC P.O. Box 98, 144 Court Square Yanceyville, NC 27379	None	GOV	Caswell Enterprise Center - On the Square	254,000.
City of Danville, VA P.O. Box 3300 Danville, VA 24543	None	GOV	Riverfront Park	2,000,000.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Dan River Region Collaborative	297,965.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	Americorps 2022-2025	462,230.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540	None	GOV	REACH Partnership	5,750,620.
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	Facility Expansion	758,212.
Piedmont Community College P.O. Box 1150 Yanceyville, VA 27379	None	PC	Center for Educational & Agricultural Development (CEAD)	2,509,650.
PPL Foundation 24 Military Drive Chatham, VA 24531	None	PC	Gretna Library Expansion	296,500.
<b>Total from continuation sheets</b>				<b>20,438,836.</b>

**Part XIV 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
River District Association P.O. Box 853 Danville, VA 24543	None	PC	River District Revitalization Expansion	1,250,000.
Smart Beginnings 133 Robertson Ave. Danville, VA 24541	None	PC	School Readiness Initiative III	3,600,115.
Southside Business Technology Center (SBTC) 527 Bridge St #200 Danville, VA 24541	None	PC	The Launch Place Phase 2	860,000.
The Launch Place 527 Bridge St #200 Danville, VA 24541	None	PC	Entrepreneurial Ecosystem	392,211.
United Way of Danville-Pittsylvania County 308 Craghead Street, Suite 104 Danville, VA 24541	None	PC	DRNN Implementation Grant	160,841.
Virginia Health Care Foundation 707 East Main Street, Suite 1350 Richmond, VA 23219	None	PC	Project Connect Outreach Worker	32,500.
West Piedmont Planning District P.O. Box 5268 Martinsville, VA 24115	None	GOV	West Piedmont Planning District Commission	40,000.
<b>Total from continuation sheets</b> .....				

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	105,444.	105,444.	
Rental income from investments (non-debt financed)	126,265.	126,265.	
Rental income from investments (debt financed)	92,650.	0.	
<b>Total to Form 990-PF, Part I, line 11</b>	<b>324,359.</b>	<b>231,709.</b>	

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	13,520.	1,200.		12,320.
To Fm 990-PF, Pg 1, ln 16a	13,520.	1,200.		12,320.

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	52,353.	0.		55,368.
To Form 990-PF, Pg 1, ln 16b	52,353.	0.		55,368.

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	1,124,067.	1,124,067.		0.
Other professional fees	595,409.	48,974.		487,524.
Property management	206,954.	201,609.		0.
Recruitment fees	60.	0.		21,164.
Payroll & benefit administration fees	15,843.	0.		15,843.
To Form 990-PF, Pg 1, ln 16c	<u>1,942,333.</u>	<u>1,374,650.</u>		<u>524,531.</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	90,877.	3,513.		86,982.
Federal excise taxes	218,387.	0.		0.
Provision for deferred federal excise tax benefit	169,088.	0.		0.
Property tax	45,570.	41,777.		2,111.
To Form 990-PF, Pg 1, ln 18	<u>523,922.</u>	<u>45,290.</u>		<u>89,093.</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	30,498.	0.		30,498.
Insurance	48,345.	6,830.		41,515.
Supplies	5,613.	0.		5,613.
Small capital purchases, software licenses	8,029.	0.		8,029.
Bank charges	1,829.	1,829.		0.
Postage	1,408.	0.		1,408.
Website hosting & maintenance	14,840.	0.		14,840.
Special initiatives (non-fundraising)	249,804.	0.		249,804.
Maintenance & repairs	234,464.	163,446.		9,800.
Telephone	10,134.	0.		10,134.
Dues and subscriptions	21,789.	0.		21,789.
Equipment rental	2,050.	1,274.		0.
Miscellaneous	175,248.	169,545.		2,016.
To Form 990-PF, Pg 1, ln 23	804,051.	342,924.		395,446.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 7
Description		Amount
Unrealized gain on investments per audited financial statements		20,619,693.
Total to Form 990-PF, Part III, line 3		20,619,693.

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		105,444.
Total to Form 990-PF, Part III, line 5		105,444.

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

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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U.S. government obligations	X		12,683,935.	12,683,935.
Total U.S. Government Obligations			12,683,935.	12,683,935.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			12,683,935.	12,683,935.

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Form 990-PF                                      Corporate Stock                                      Statement 10

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Description	Book Value	Fair Market Value
3M Co Com	168,216.	168,216.
Abbvie Inc.	352,582.	352,582.
Accenture PLC	679,033.	679,033.
Acuity Brands Inc	175,516.	175,516.
Addus Homecare Corp	660,181.	660,181.
Agco Corp Com	154,191.	154,191.
Allison Transmission Holdings	179,569.	179,569.
Ally Financial Inc	272,853.	272,853.
American Eagle Outfitters Inc.	346,909.	346,909.



Ameriprise Finl Inc	315,536.	315,536.
Amerisourcebergen Corp	313,089.	313,089.
Amgen Inc	301,685.	301,685.
Amphenol Corp CL A	644,843.	644,843.
Anthem Inc	322,160.	322,160.
Apple Inc	635,701.	635,701.
Applied Materials Inc	669,252.	669,252.
Aptiv PLC	178,311.	178,311.
Archer Daniels Midland Co	78,404.	78,404.
Arista Networks Inc	615,825.	615,825.
Asbury Automotive Group Inc.	890,423.	890,423.
Atlantic Capital Bancshares	457,731.	457,731.
Autoliv Inc Com	191,308.	191,308.
Autonation Inc.	347,161.	347,161.
Autozone Inc	402,507.	402,507.
Baker Hughes Co.	160,360.	160,360.
BankUnited Inc	553,034.	553,034.
Bath & Body Works Inc.	308,960.	308,960.
Berry Global Group Inc.	80,937.	80,937.
Borgwarner Inc. Com	164,911.	164,911.
Boyd Gaming Corp	344,767.	344,767.
BP PLC - ADR	161,484.	161,484.
Bristol Myers Squibb Co	288,306.	288,306.
Brunswick Corp	997,126.	997,126.
Cadence Design Systems Inc	670,487.	670,487.
Cannae Holdings Inc.	749,047.	749,047.
Capital One Financial Corp	264,934.	264,934.
Carlisle Cos Inc	173,188.	173,188.
Carmax Inc.	285,594.	285,594.
CDW Corp/DE	713,658.	713,658.
Celanese Corp	80,165.	80,165.
Championx Corp	564,870.	564,870.
Chevron Corp	168,163.	168,163.
Cigna Corp	319,186.	319,186.
Citigroup Inc	303,520.	303,520.
Citizens Financial Group Inc	293,139.	293,139.
Cognizant Tech Solutions	615,717.	615,717.
ConocoPhillips	147,897.	147,897.
Crane Co	181,181.	181,181.
Crocs Inc	332,474.	332,474.
Crown Hldgs Inc.	77,434.	77,434.
Cummins Inc.	146,808.	146,808.
D R Horton Inc Com	420,786.	420,786.
Darden Restaurants Inc.	360,030.	360,030.
Denbury Inc.	1,132,766.	1,132,766.
Dentsply Sirona Inc	338,366.	338,366.
Dicks Sporting Goods Inc	387,171.	387,171.
Discover Financial Services	276,535.	276,535.
Dollar Tree Inc	357,202.	357,202.
Dominion Energy Inc	131,352.	131,352.
Dover Corp Com	190,135.	190,135.
Dow Inc	71,751.	71,751.
Dun & Bradstreet Holdings Inc.	206,949.	206,949.
Eastman Chem Co Com	84,395.	84,395.
Element Solutions Inc.	797,719.	797,719.
Emcor Group Inc Com	181,786.	181,786.
Emerson Electric Co	161,861.	161,861.
Enstar Group Limited	891,324.	891,324.

Equitable Hldgs Inc	306,882.	306,882.
Evergy Inc	127,546.	127,546.
Exelon Corporation	128,863.	128,863.
F5 Inc.	644,566.	644,566.
Fidelity National Financial	335,048.	335,048.
First Interstate BancSystem Inc	296,891.	296,891.
First Merchants Corp Com	486,133.	486,133.
Ford Mtr Co.	374,732.	374,732.
Fortune Brands Home & Security	310,545.	310,545.
Franklin Resources Inc	273,446.	273,446.
Gartner Inc. Com	621,501.	621,501.
Gates Industrial Corp	574,892.	574,892.
General Mills Inc.	307,185.	307,185.
Gentex Corp	165,189.	165,189.
Gilead Sciences Inc.	336,112.	336,112.
Goldman Sachs Group Inc	270,463.	270,463.
Halliburton Co	168,781.	168,781.
Harmony Biosciences Hodgs Inc.	348,795.	348,795.
HCA Healthcare, Inc.	315,498.	315,498.
Hillman Solutions Corp	637,368.	637,368.
Holley, Inc.	641,771.	641,771.
Horizon Bankcorp	433,555.	433,555.
HP Inc.	599,593.	599,593.
Humana Inc	294,087.	294,087.
Huntsman Corp	82,980.	82,980.
Ingredion Inc	77,215.	77,215.
International Paper Co	73,618.	73,618.
Intuit Com	571,179.	571,179.
J.M. Smucker Co.	314,423.	314,423.
Jacobs Engr Group Inc.	179,328.	179,328.
Jefferies Finl Group Inc.	283,085.	283,085.
Johnson & Johnson	315,111.	315,111.
KeyCorp New	318,176.	318,176.
Keysight Technologies Inc	628,823.	628,823.
Kia Corp	698,929.	698,929.
Kroger Co	324,107.	324,107.
Laboratory Corp Amer Hldgs	307,612.	307,612.
LAM Research Corp Com	611,277.	611,277.
Lear Corp	183,316.	183,316.
Lennar Corp	398,893.	398,893.
Lincoln National Corp Ind	283,006.	283,006.
Lithia Motors Inc CL A Com	364,655.	364,655.
Lkq Corp Com	364,682.	364,682.
Lowes Cos Inc.	400,127.	400,127.
Luxfer Holdings PLC	336,477.	336,477.
Lyondellbasell Industries	74,983.	74,983.
Marathon Oil Corp	162,197.	162,197.
Masco Corp	169,160.	169,160.
McKesson Corp	354,958.	354,958.
Metlife Inc.	298,202.	298,202.
Microsoft Corp	637,663.	637,663.
Molson Coors Brewing Company	286,953.	286,953.
Monarch Casino & Resort Inc.	685,147.	685,147.
Netapp Inc.	619,277.	619,277.
New York Cmnty Bancorp Inc	300,574.	300,574.
Nextstar Media Group, Inc.	322,795.	322,795.
Nicolet Bankshares Inc.	333,567.	333,567.
Nov Inc.	180,323.	180,323.

NRG Energy Inc	156,423.	156,423.
Nucor Corp	85,498.	85,498.
Nvidia Corp	621,160.	621,160.
OGE Energy Corp Com	135,136.	135,136.
On Semiconductor Corp	649,247.	649,247.
Onemain Hldgs Inc.	258,957.	258,957.
Oracle Corporation	547,592.	547,592.
Oshkosh Truck Corp	168,840.	168,840.
Owens Corning Inc	75,205.	75,205.
Packaging Corp of America	71,887.	71,887.
Parker Hannifin Corp	182,283.	182,283.
Paychex Inc.	713,212.	713,212.
Performance Food Group Co.	872,920.	872,920.
Pfizer Inc	316,449.	316,449.
Philip Morris International	308,275.	308,275.
Pinnacle West Cap Corp	143,509.	143,509.
Portland Gen Elec Co	131,877.	131,877.
Potlatchdeltic Corporation	638,332.	638,332.
PPL Corp Com	123,096.	123,096.
Principal Financial Group	320,060.	320,060.
Prudential Finl Inc	305,778.	305,778.
Public Svc Enterprise Group Inc	126,387.	126,387.
Quest Diagnostics Inc.	353,632.	353,632.
Regal Rexnord Corp.	422,217.	422,217.
Regions Finl Corp New	292,818.	292,818.
Reliance STL & Alum Co Com	78,028.	78,028.
Robert Half Intl Inc.	333,668.	333,668.
Royal Dutch Shell PLC	162,880.	162,880.
Ruth's Hospitality Group	521,380.	521,380.
Schein Henry Inc	330,743.	330,743.
Seagate Technology	608,058.	608,058.
Skyworks Solutions Inc	581,154.	581,154.
Snap-On Inc.	180,919.	180,919.
Sonoco Prods Co	71,147.	71,147.
Spirit Aerosystems Hldgs	213,296.	213,296.
Steel Dynamics Inc Com	73,181.	73,181.
Sterling Bankcorp Del	808,130.	808,130.
Switch Inc.	753,375.	753,375.
Synchrony Financial	273,933.	273,933.
TE Connectivity Ltd	623,095.	623,095.
Techtarget Inc	436,688.	436,688.
Tempur Sealy International	364,012.	364,012.
Tenet Healthcare Corp	354,616.	354,616.
Texas Cap Bancshares Inc	534,116.	534,116.
Texas Instruments Inc	576,718.	576,718.
The Kraft Heinz Company	284,148.	284,148.
Thor Inds Inc.	338,913.	338,913.
Timken Co Com	173,987.	173,987.
T-Mobile US Inc	137,784.	137,784.
Toll Bros Inc	414,071.	414,071.
Totalenergies SE	166,482.	166,482.
Tractor Supply Co Com	391,781.	391,781.
Trinity Inds Inc	549,942.	549,942.
Tyson Foods Inc.	304,450.	304,450.
UGI Corp NEW Com	128,778.	128,778.
Ulta Beauty, Inc.	380,590.	380,590.
Unilever PLC - ADR	286,593.	286,593.
United Rental Inc Com	159,831.	159,831.

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United Therapeutics Corp Del	318,070.	318,070.
Valvoline Inc	80,323.	80,323.
Valvoline Inc	875,196.	875,196.
Verizon Communications	116,494.	116,494.
Viatris Inc.	327,927.	327,927.
Viper Energy Partners LP	287,152.	287,152.
Vistra Corp	140,218.	140,218.
Voya Financial, Inc.	306,021.	306,021.
Westlake Chem Corp	74,790.	74,790.
Wideopenwest Inc.	792,151.	792,151.
Williams Sonoma Inc	302,404.	302,404.
Zebra Technologies Corp	604,128.	604,128.
Zurn Water Solutions Corp Com	405,168.	405,168.
	<hr/>	<hr/>
Total to Form 990-PF, Part II, line 10b	69,280,040.	69,280,040.
	<hr/>	<hr/>

Form 990-PFCorporate BondsStatement 11

<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Aflac Inc.	731,422.	731,422.
Amazon.com Inc.	162,003.	162,003.
American Express Co.	894,929.	894,929.
Amgen Inc	196,072.	196,072.
Anheuser-Busch	214,730.	214,730.
AT&T Inc.	221,848.	221,848.
Avalonbay Communities	591,355.	591,355.
Bank of America Corp.	597,391.	597,391.
BP Capital Markets PLC	697,910.	697,910.
Broadcom Inc.	276,788.	276,788.
Burlington North Santa Fe	316,251.	316,251.
Camden Property Trust	438,250.	438,250.
Capital One Financial Co.	404,769.	404,769.
Charles Schwab Corp	263,990.	263,990.
Chevron Corp	650,470.	650,470.
Chubb INA Holdings Inc.	363,367.	363,367.
Cintas Corporation	620,047.	620,047.
Citgrp Coml Mtg.	2,229,671.	2,229,671.
Citigroup Inc	902,370.	902,370.
Comcast Corp	268,575.	268,575.
Comm Mtg Tr	1,870,985.	1,870,985.
CVS Health Corp	151,496.	151,496.
Diageo Capital PLC	417,673.	417,673.
Dupont De Nemours Inc.	209,940.	209,940.
Enterprise Products	265,643.	265,643.
EOG Resources Inc.	254,242.	254,242.
Fifth Third BankCorp	370,550.	370,550.
Fiserv Inc.	269,047.	269,047.
Florida Power & Light	183,154.	183,154.
Franklin Resources Inc	193,430.	193,430.
Geico Corp	279,363.	279,363.
General Mills Inc.	322,125.	322,125.
Georgia Power Company	264,910.	264,910.
Goldman Sachs Group Inc	779,792.	779,792.

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Halliburton Co	107,502.	107,502.
Home Depot Inc	371,847.	371,847.
John Deere Capital Corp	356,951.	356,951.
JP Morgan Chase & Co	460,529.	460,529.
JP Morgan Chase Cmbs Ser.	450,186.	450,186.
JP Morgan Chase Mbs Serv.	699,915.	699,915.
Keycorp	203,274.	203,274.
Kroger Co	272,870.	272,870.
Lincoln National Corp	303,615.	303,615.
Magellan Midstream Partners	334,791.	334,791.
Metlife Inc	683,391.	683,391.
Mondelez International	300,279.	300,279.
Morgan Stan Cap/Ser	311,393.	311,393.
Morgan Stanley	76,173.	76,173.
Morgan Stanley Fr	217,707.	217,707.
Morgan Stanley Sr	450,538.	450,538.
MS Bofa MI Trust Serv.	228,667.	228,667.
Norfolk Southern Corp	419,032.	419,032.
Oracle Corp	434,295.	434,295.
Phillips 66	157,402.	157,402.
PNC Financial Services	334,078.	334,078.
Qualcomm Inc.	550,310.	550,310.
Schlumberger Investment	903,475.	903,475.
Shell International Fin	670,477.	670,477.
Spectra Energy Partners	238,538.	238,538.
Stryker Corp	273,276.	273,276.
SunTrust Bank	609,651.	609,651.
Tampa Electric Co	503,855.	503,855.
Travelers Ppty	623,055.	623,055.
Union Pacific Corp	517,145.	517,145.
United Parcel Service	431,125.	431,125.
Valero Energy Corp	466,534.	466,534.
Verizon Communications	385,362.	385,362.
Virginia Elec & Power Co	208,404.	208,404.
Walt Disney Company	395,411.	395,411.
Wells Fargo & Co	577,868.	577,868.
Westlake Chem Corp	428,968.	428,968.
Williams Cos Inc.	213,540.	213,540.
Total to Form 990-PF, Part II, line 10c	<u>32,045,987.</u>	<u>32,045,987.</u>

Form 990-PF	Other Investments	Statement 12	
Description	Valuation Method	Book Value	Fair Market Value
Commingled real estate investment fund - alternative investment	FMV	13,690,326.	13,690,326.
Equity mutual funds	FMV	94,199,440.	94,199,440.
LLC fund	FMV	18,700,000.	18,700,000.
Offshore feeder funds - alternative investments	FMV	12,930,719.	12,930,719.
Real estate investment properties	FMV	11,350,000.	11,350,000.
Total to Form 990-PF, Part II, line 13		150,870,485.	150,870,485.

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.	449,213.	441,787.
Server	7,996.	7,996.	0.
Office Furniture	7,469.	7,469.	0.
Computer equipment	3,041.	3,041.	0.
Leasehold improvements	2,597.	1,166.	1,431.
Notebook computers	6,664.	6,664.	0.
Leasehold improvements	13,708.	6,039.	7,669.
Leasehold improvements	56,167.	23,271.	32,896.
Website upgrades	34,370.	34,370.	0.
Carpet	7,506.	4,003.	3,503.
Automobile	44,983.	21,743.	23,240.
Carrier Indoor/Outdoor Unit	35,480.	3,506.	31,974.
Total To Fm 990-PF, Part II, ln 14	1,285,109.	742,609.	542,500.

<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

<u>Description of Consideration</u>	<u>FMV of Consideration</u>	<u>Balance Due</u>
N/A	0.	404,473.

<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

<u>Description of Consideration</u>	<u>FMV of Consideration</u>	<u>Balance Due</u>
N/A	0.	125,309.

<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.	548,913.

Total to Form 990-PF, Part II, line 21, Column B	<u><u>1,078,695.</u></u>
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Form 990-PF

Part VII - 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	217,878.	47,533.	1,353.
Jon C. Sells 512 Bridge St., #100 Danville, VA 24541	Treasurer & CFO 40.00	126,226.	15,786.	0.
Chris Eastwood 512 Bridge St., #100 Danville, VA 24541	Chair 1.00	0.	0.	0.
Greg Hairston 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	58,274.	31,035.	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.
William Henderson, IV 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
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.

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

Director  
1.00

0.      0.      0.

Jim Bebeau  
512 Bridge St., #100  
Danville, VA 24541

Director  
1.00

0.      0.      0.

Paul Erwin  
512 Bridge St., #100  
Danville, VA 24541

Director  
1.00

0.      0.      0.

Maggy Gregory  
512 Bridge St., #100  
Danville, VA 24541

Director  
1.00

0.      0.      0.

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

<u>402,378.</u>	<u>94,354.</u>	<u>1,353.</u>
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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.

2021 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	C o n v	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.	404,663.		44,550.	449,213.
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.	1,012.		154.	1,166.
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.	5,225.		814.	6,039.



# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **Form 990-PF**

**2021**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name <b>Danville Regional Foundation</b>	Employer identification number <b>20-3319727</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

1 Total tax (see instructions) .....		<b>1</b>	<b>272,524.</b>
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d <b>Total.</b> Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	<b>272,524.</b>
4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....		<b>4</b>	<b>168,988.</b>
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	<b>168,988.</b>

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	<b>05/15/21</b>	<b>06/15/21</b>	<b>09/15/21</b>	<b>12/15/21</b>
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	<b>10</b>	<b>42,247.</b>	<b>94,015.</b>	<b>68,131.</b>	<b>68,131.</b>
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	<b>25,087.</b>	<b>100,000.</b>	<b>100,000.</b>	<b>20,000.</b>
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>			<b>20,694.</b>	
13 Add lines 11 and 12 .....	<b>13</b>		<b>100,000.</b>	<b>100,000.</b>	
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>		<b>17,160.</b>	<b>11,175.</b>	
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	<b>25,087.</b>	<b>82,840.</b>	<b>88,825.</b>	
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		<b>0.</b>	<b>0.</b>	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	<b>17</b>	<b>17,160.</b>	<b>11,175.</b>	<b>27,437.</b>	
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>		<b>20,694.</b>		

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions ..... <b>19</b>				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2021 and before 7/1/2021 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$ ...	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2021 and before 10/1/2021 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$ ...	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2021 and before 1/1/2022 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$ ...	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2021 and before 4/1/2022 .....	<b>27</b>	See Attached Worksheet		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ ...	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2022 and before 7/1/2022 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2022 and before 10/1/2022 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2022 and before 1/1/2023 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2022 and before 3/16/2023 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b> \$			465.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.





# 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](http://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](http://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.

<b>Type or print</b>	Name of exempt organization or other filer, see instructions.  <b>Danville Regional Foundation</b>	Taxpayer identification number (TIN)  <b>20-3319727</b>
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. <b>512 Bridge Street, 100</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>Danville, VA 24541</b>	

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 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
Form 990-T (corporation)	07		

**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, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year **2021** 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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>265,087.</b>
<b>b</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.	<b>3b</b>	\$	<b>245,087.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>20,000.</b>

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