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

Return of Private Foundation

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

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

OMB No. 1545-0052

2020

Open to Public Inspection

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

Name of foundation
THE ROE FOUNDATION

A Employer identification number
23-7011541

Number and street (or P.O. box number if mail is not delivered to street address) 301 N MAIN STREET NO 1735
Room/suite

B Telephone number (see instructions)
(864) 242-5007

City or town, state or province, country, and ZIP or foreign postal code
GREENVILLE, SC 29601

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 25,040,580

J Accounting method: ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities . . .	256,344	256,344		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,195,316			
	b	Gross sales price for all assets on line 6a 31,585,508				
	7	Capital gain net income (from Part IV, line 2) . . .		3,195,316		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	3,451,660	3,451,660		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	6,000	1,200		4,800
	14	Other employee salaries and wages	42,602	8,520		34,082
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	6,421	1,284		5,136
	b	Accounting fees (attach schedule)	1,840	368		1,472
	c	Other professional fees (attach schedule)	84,524	84,524		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	49,718	647		2,544
	19	Depreciation (attach schedule) and depletion . . .	403	403		
	20	Occupancy	18,961	3,792		15,169
	21	Travel, conferences, and meetings	4,298	860		3,438
	22	Printing and publications				
	23	Other expenses (attach schedule)	14,035	2,807		11,228
	24	**Total operating and administrative expenses.** Add lines 13 through 23	228,802	104,405		77,869
	25	Contributions, gifts, grants paid	2,267,265			2,267,265
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,496,067	104,405		2,345,134
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	955,593			
	b	**Net investment income** (if negative, enter -0-)		3,347,255		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	126,637	75,810	75,810
	2	Savings and temporary cash investments	934,963	24,964,770	24,964,770
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	23,035,303	0	0
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ 21,722			
		Less: accumulated depreciation (attach schedule) ▶ 21,722	403	0	0
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	24,097,306	25,040,580	25,040,580
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds	0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28	Retained earnings, accumulated income, endowment, or other funds	24,097,306	25,040,580	
	29	**Total net assets or fund balances** (see instructions)	24,097,306	25,040,580	
	30	**Total liabilities and net assets/fund balances** (see instructions)	24,097,306	25,040,580	

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	24,097,306
2	Enter amount from Part I, line 27a	2	955,593
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	25,052,899
5	Decreases not included in line 2 (itemize) ▶	5	12,319
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	25,040,580

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	VARIOUS		2020-01-01	2020-12-31
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	31,585,508		28,390,192	3,195,316
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				3,195,316
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 3,195,316

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2 Reserved	**2**	
3 Reserved.	**3**	
4 Reserved	**4**	
5 Reserved	**5**	
6 Reserved	**6**	
7 Reserved	**7**	
8 Reserved , ...	**8**	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**		
b	Reserved	1	46,527
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	46,527
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	46,527
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	54,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	54,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	7,473
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 7,473 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ SC			
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*	8b		No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶SHIRLEY W ROE Telephone no. ▶(864) 242-5007

Located at ▶301 N MAIN STREET SUITE 1735 GREENVILLE SC ZIP+4 ▶29601

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	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?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2020 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?		4b		No

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

			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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	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 during the year? ☐ Yes ☑ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SHIRLEY W ROE 301 NORTH MAIN STREET SUITE 1735 GREENVILLE, SC 29601	CHAIRMAN 10.00	1,000	0	0
EDWIN J FEULNER JR 301 NORTH MAIN STREET SUITE 1735 GREENVILLE, SC 29601	VICE CHAIRMAN 0.50	1,000	0	0
CARL O HELSTROM III 301 NORTH MAIN STREET SUITE 1735 GREENVILLE, SC 29601	DIRECTOR 0.50	1,000	0	0
TRACIE SHARP 301 NORTH MAIN STREET SUITE 1735 GREENVILLE, SC 29601	DIRECTOR 0.50	1,000	0	0
THOMAS L WILLCOX 301 NORTH MAIN STREET SUITE 1735 GREENVILLE, SC 29601	DIRECTOR 0.50	1,000	0	0
BYRON S LAMM 301 NORTH MAIN STREET SUITE 1735 GREENVILLE, SC 29601	DIRECTOR 0.50	1,000	0	0

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

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

Total number of other employees paid over $50,000. ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	19,240,616
b	Average of monthly cash balances	1b	5,591,788
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	24,832,404
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	24,832,404
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	372,486
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,459,918
6	**Minimum investment return.** Enter 5% of line 5	6	1,222,996

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	1,222,996
2a	Tax on investment income for 2020 from Part VI, line 5 2a 46,527		
b	Income tax for 2020. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	46,527
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,176,469
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,176,469
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	1,176,469

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	2,345,134
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	2,345,134
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,345,134

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					1,176,469
2 Undistributed income, if any, as of the end of 2020:					
a Enter amount for 2019 only.				0	
b Total for prior years: 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2020:					
a From 2015.	310,445				
b From 2016.	562,779				
c From 2017.	597,491				
d From 2018.	534,049				
e From 2019.	805,035				
f **Total** of lines 3a through e.		2,809,799			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 2,345,134					
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					1,176,469
e Remaining amount distributed out of corpus		1,168,665			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		3,978,464			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					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 (see instructions) . . .		310,445			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a		3,668,019			
10 Analysis of line 9:					
a Excess from 2016	562,779				
b Excess from 2017	597,491				
c Excess from 2018. . . .	534,049				
d Excess from 2019	805,035				
e Excess from 2020	1,168,665				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

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*				
ACTON INSTITUTE 98 E FULTON STREET GRAND RAPIDS,MI 49503	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
ALABAMA POLICY INSTITUTE 2213 MORRIS AVENUE F1 BIRMINGHAM,AL 35203	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
ALASKA POLICY FORUM 7926 OLD SEWARD HIGHWAY SUITE A6 ANCHORAGE,AK 99518	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
AMERICAN LEGISLATIVE EXCHANGE COUNCIL 2900 CRYSTAL DRIVE 6TH FLOOR ARLINGTON,VA 22202	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	2,500
AMERICA'S FUTURE FOUNDATION 1633 CONNECTICUT AVENUE NW SUITE 300 WASHINGTON,DC 20009	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	35,000
ARKANSAS POLICY FOUNDATION 111 CENTER STREET SUITE 1200 LITTLE ROCK,AR 72201	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	7,500
BADGER INSTITUTE 700 W VIRGINIA STREET 301 MILWAUKEE,WI 53204	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
BALLOTPEDIA 8383 GREENWAY BLVD SUITE 600 MIDDLETON,WI 53562	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
BEACON CENTER OF TENNESSEE PO BOX 198646 NASHVILLE,TN 37219	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
BLUEGRASS INSTITUTE PO BOX 11706 LEXINGTON,KY 40577	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
BUCKEYE INSTITUTE 88 E BROAD STREET SUITE 1300 COLUMBUS,OH 43215	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	30,000
CAESAR RODNEY INSTITUTE 420 CORPORATE BLVD NEWARK,DE 19702	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
CALIFORNIA POLICY CENTER 18002 IRVINE BLVD SUITE 110 TUSTIN,CA 92780	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
CARDINAL INSTITUE OF WEST VIRGINIA 1632 QUARRIER STREET CHARLESTON,WV 25311	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
CASCADE POLICY INSTITUTE 4850 SW SCHOLLS FERRY ROAD SUITE 103 PORTLAND,OR 97225	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
CENTER OF THE AMERICAN EXPERIMENT 8421 WAYZATA BOULEVARD SUITE 110 GOLDEN VALLEY,MN 55426	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
CHARLOTTE LOZIER INSTITUTE 2800 SHIRLINGTON ROAD SUITE 1200 ARLINGTON,VA 22206	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	2,500
CIVITAS INSTITUTE 811 SPRING FOREST ROAD SUITE 900 RALEIGH,NC 27609	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
CLEMSON INSTITUTE SUITE 285 CHANDLER L BURNS HALL 225 WALTER T COX BLVD CLEMSON,SC 29634	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
COLLEGE FIX PO BOX 76 HILLSDALE,MI 49242	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
COMMONWEALTH FOUNDATION 420 N 3RD STREET HARRISBURG,PA 17101	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
COMPETITIVE ENTERPRISE INSTITUTE 1310 L STREET NW 7TH FLOOR WASHINGTON,DC 20005	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
EMPIRE CENTER FOR PUBLIC POLICY 30 SOUTH PEARL STREET SUITE 1210 ALBANY,NY 12207	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
EMPOWER MISSISSIPPI 1000 NORTHPARK DRIVE RIDGELAND,MS 39157	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
ETHAN ALLEN INSTITUTE PO BOX 543 MONTPELIER,VT 05601	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON,DC 20036	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	765
FEDERALIST SOCIETY 1776 I STREET NW SUITE 300 WASHINGTON,DC 20006	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	5,000
FIDELITY CHARITABLE GIFT FUND FIDELITY CHARITABLE 200 SEAPORT BLVD BOSTON,MA 02210	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	450,000
FOUNDATION FOR ECONOMIC EDUCATION 1819 PEACHTREE ROAD NE SUITE 300 ATLANTA,GA 30309	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	7,500
FOUNDATION FOR GOVERNMENT ACCOUNTABILITY 15275 COLLIER BLVD NAPLES,FL 34119	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	30,000
FRANKLIN NEWS FOUNDATION 200 WEST MADISON STREET SUITE 2100 CHICAGO,IL 60606	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	5,000
FREEDOM FOUNDATION PO BOX 552 OLYMPIA,WA 98507	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
FREEDOM FOUNDATION OF MINNESOTA 825 NICOLLET MALL SUITE 815 MINNEAPOLIS,MN 55402	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVENUE NW WASHINGTON,DC 20009	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	5,000
GARDEN STATE INITIATIVE PO BOX 9180 MORRISTOWN,NJ 07963	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
GEORGIA CENTER OF OPPORTUNITY 333 RESEARCH COURT 210 PEACHTREE CORNERS,GA 30092	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
GEORGIA PUBLIC POLICY FOUNDATION 3200 COBB GALLERIA PKWY UNIT 214 ATLANTA,GA 30339	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
GOLDWATER INSTITUTE 500 EAST CORONADO ROAD PHOENIX,AZ 85004	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	30,000
GRASSROOT INSTITUTE OF HAWAII 1050 BISHOP STREET 508 HONOLULU,HI 96813	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
IDAHO FREEDOM FOUNDATION 802 W BANNOCK STREET 405 BOISE,ID 83702	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
ILLINOIS POLICY INSTITUTE 190 SOUTH LASALLE STREET SUITE 1500 CHICAGO,IL 60603	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
INDEPENDENCE INSTITUTE 727 E 16TH AVENUE DENVER,CO 80203	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
INDIANA POLICY REVIEW FOUNDATION PO BOX 5166 FORT WAYNE,IN 46895	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
INSTITUTE FOR HUMANE STUDIES VERNON SMITH HALL 1ST FLOOR 3434 WASHINGTON BLVD ARLINGTON,VA 22201	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	5,000
INSTITUTE FOR JUSTICE 901 N GLEBE ROAD SUITE 900 ARLINGTON,VA 22203	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE ROAD WILMINGTON,DE 19807	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
JAMES MADISON INSTITUTE 100 NORTH DUVAL STREET TALLAHASSEE,FL 32301	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
JAMES MADISON INSTITUTE 100 NORTH DUVAL STREET TALLAHASSEE,FL 32301	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	50,000
JOHN LOCKE FOUNDATION 4800 SIX FORKS ROAD 220 RALEIGH,NC 27609	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
JOSIAH BARTLETT CENTER FOR PUBLIC POLICY PO BOX 897 CONCORD,NH 033020897	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
KANSAS POLICY INSTITUTE 250 N WATER SUITE 216 WICHITA,KS 67202	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
LIBERTAS INSTITUTE 2183 W MAIN STREET SUITE A102 LEHI,UT 84043	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
LIBERTY JUSTICE CENTER 208 S LASALLE STREET SUITE 1690 CHICAGO,IL 60604	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	2,500
MACKINAC CENTER FOR PUBLIC POLICY 140 WEST MAIN STREET MIDLAND,MI 48640	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
MAINE POLICY INSTITUTE 45 FOREST FALLS DRIVE SUITE B4 YARMOUTH,ME 04096	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
MARYLAND PUBLIC POLICY INSTITUTE 1 RESEARCH COURT 450 ROCKVILLE,MD 20850	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
MEDIA RESEARCH CENTER 1900 CAMPUS COMMONS DRIVE SUITE 600 RESTON,VA 20191	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	1,000
MERCATUS CENTER GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON,VA 22201	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	5,000
MISSISSIPPI CENTER FOR PUBLIC POLICY 520 GEORGE STREET JACKSON,MS 39202	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
MONT PELERIN SOCIETY 313 FLETCHER HALL 615 MCC DEPARTMEN 6106 CHATTANOOGA,TN 37403	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
NETWORK OF ENLIGHTENED WOMEN 1360 EAST CAPITAL STREET NE WASHINGTON,DC 20003	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	1,000
NEVADA POLICY RESEARCH INSTITUTE 7130 PLACID STREET LAS VEGAS,NV 89119	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
NEW CRITERION 900 BROADWAY SUITE 602 NEW YORK,NY 10003	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	1,000
OKLAHOMA COUNCIL OF PUBLIC AFFAIRS 1401 N LINCOLN BLVD 2801 OKLAHOMA CITY,OK 73104	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
OPEN THE BOOKS 200 SOUTH FRONTAGE ROAD SUITE 106 BURR RIDGE,IL 60527	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	1,000
PACIFIC RESEARCH INSTITUTE PO BOX 60485 PASADENA,CA 91116	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
PELICAN INSTITUTE FOR PUBLIC POLICY 400 POYDRAS STREET 900 NEW ORLEANS,LA 70130	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
PHILADELPHIA SOCIETY 11620 RUTAN CIRCLE JEROME,MI 49249	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
PHILANTHROPY ROUNDTABLE 1120 20TH STREET NW SUITE 550 SOUTH WASHINGTON,DC 20036	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	2,500
PIONEER INSTITUTE 185 DEVONSHIRE STREET BOSTON,MA 02110	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
PLATTE INSTITUTE FOR ECONOMIC RESEARCH 6910 PACIFIC STREET 216 OMAHA,NE 68106	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
PROPERTY & ENVIRONMENT RESEARCH CENTER 2048 ANALYSIS DRIVE SUITE A BOZEMAN,MT 59718	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	20,000
REASON FOUNDATION 1747 CONNECTICUT AVENUE NW WASHINGTON,DC 20009	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	5,000
RHODE ISLAND CENTER FOR JUSTICE 1 EMPIRE PLAZA SUITE 410 PROVIDENCE,RI 02903	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
RIO GRANDE FOUNDATION 400 GOLD AVENUE SW SUITE 909 ALBUQUERQUE,NM 87102	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
RUSSELL KIRK CENTER 729 W MAIN STREET MECOSTA,MI 49332	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	10,000
SHOW-ME INSTITUTE 5297 WASHINGTON PLACE SAINT LOUIS,MO 63108	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
STATE POLICY NETWORK 1655 NORTH FORT MYER DRIVE SUITE 360 ARLINGTON,VA 22209	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	150,000
STEAMBOAT INSTITUTE 300 INDEPENDENCE AVENUE SE WASHINGTON,DC 20003	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	2,500
SUTHERLAND INSTITUE 15 WEST SOUTH TEMPLE SUITE 200 SALT LAKE CITY,UT 84101	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
TEXAS PUBLIC POLICY FOUNDATION 901 CONGRESS AVENUE AUSTIN,TX 78701	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	30,000
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE NE WASHINGTON,DC 200024999	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	125,000
THOMAS JEFFERSON INSTITUTE 7011 DREAMS WAY COURT ALEXANDRIA,VA 22315	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
VIRGINIA INSTITUTE FOR PUBLIC POLICY PO BOX 1123 ABINGDON,VA 24212	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
WASHINGTON POLICY CENTER 9 S WASHINGTON STREET SUITE 212 SPOKANE,WA 99201	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	30,000
WISCONSIN INSTITUTE FOR LAW & LIBERTY 210 E KNAPP STREET MILWAUKEE,WI 53202	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	30,000
WYOMING LIBERTY GROUP 1902 THOMES AVENUE 201A CHEYENNE,WY 82001	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	15,000
YANKEE INSTITUTE 216 MAIN STREET HARTFORD,CT 06106	NONE	PUBLIC CHARITY	GENERAL OPERATING BUDGET	25,000
Total . . . . . . ▶ **3a**				2,267,265
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	256,344	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	3,195,316	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e).		0		3,451,660	0

13 Total. Add line 12, columns (b), (d), and (e). . . . **13** 3,451,660

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	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 (other than by providing funds for such purposes). (See instructions.)

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(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? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date	Title
	2021-05-12	

May the IRS discuss this return with the preparer shown below (see instr.) ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
CHRISTIE K RUSSELL		2021-05-12		P00482266

Firm's name ▶ ARLINGTON ASSOCIATES LLC — Firm's EIN ▶20-1365485

Firm's address ▶ 2000 MORRIS AVENUE SUITE 1200
BIRMINGHAM, AL 35203 — Phone no. (205) 488-4330

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2020 IRS 990 e-File Render

Name: THE ROE FOUNDATION

EIN: 23-7011541

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,840	368		1,472

TY 2020 IRS 990 e-File Render

Name: THE ROE FOUNDATION

EIN: 23-7011541

Statement:

AT THIS POINT IN TIME, THE SOUTH CAROLINA ATTORNEY GENERAL'S OFFICE NO LONGER REQUESTS THE ANNUAL FILING. THE ROE FOUNDATION WILL COMPLY WITH ANY REQUEST TO FURNISH THE 990-PF.

TY 2020 IRS 990 e-File Render

Name: THE ROE FOUNDATION

EIN: 23-7011541

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,421	1,284		5,136

TY 2020 IRS 990 e-File Render

Name: THE ROE FOUNDATION

EIN: 23-7011541

Description	Amount
PRIOR PERIOD ADJUSTMENT	12,319

TY 2020 IRS 990 e-File Render

Name: THE ROE FOUNDATION

EIN: 23-7011541

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,616	523		2,093
OFFICE EXPENSES	6,096	1,220		4,876
POSTAGE	947	189		758
TELEPHONE	2,805	561		2,244
SUBSCRIPTIONS	1,571	314		1,257

TY 2020 IRS 990 e-File Render

Name: THE ROE FOUNDATION

EIN: 23-7011541

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES	26,847	26,847		0
INVESTMENT MANAGERS	30,096	30,096		0
INVESTMENT COUNSELORS	27,581	27,581		0

TY 2020 IRS 990 e-File Render

Name: THE ROE FOUNDATION

EIN: 23-7011541

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL	3,180	636		2,544
FOREIGN	11	11		0
FEDERAL EXCISE TAX	46,527	0		0