

**\*\* Public Disclosure Copy \*\***

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

OMB No. 1545-0047

**2023**

Open to Public Inspection

For calendar year **2023** 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>266,334,754.</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"/>

<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 .....	8,385.	8,385.		<b>Statement 2</b>
	<b>4</b> Dividends and interest from securities .....	4,991,298.	4,991,307.		<b>Statement 3</b>
	<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 .....	7,972,353.			<b>Statement 1</b>
	<b>b</b> Gross sales price for all assets on line 6a <b>64,214,121.</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		7,901,333.		
	<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 .....	348,650.	210,429.		<b>Statement 4</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	13,320,686.	13,111,454.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	509,793.	56,852.		452,941.
	<b>14</b> Other employee salaries and wages .....	476,773.	5,778.		561,200.
	<b>15</b> Pension plans, employee benefits .....	312,688.	9,948.		236,985.
	<b>16a</b> Legal fees ..... Stmt 5	3,274.	1,455.		1,819.
	<b>b</b> Accounting fees ..... Stmt 6	61,157.	12,590.		48,567.
	<b>c</b> Other professional fees ..... Stmt 7	2,769,584.	2,550,200.		302,988.
	<b>17</b> Interest .....	41,659.	22,142.		19,517.
	<b>18</b> Taxes ..... Stmt 8	517,749.	0.		0.
	<b>19</b> Depreciation and depletion .....	66,458.	0.		
	<b>20</b> Occupancy .....	27,549.	12,085.		13,682.
	<b>21</b> Travel, conferences, and meetings .....	72,383.	0.		73,111.
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses ..... Stmt 9	787,040.	254,396.		533,741.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	5,646,107.	2,925,446.		2,244,551.
	<b>25</b> Contributions, gifts, grants paid .....	10,914,579.			12,234,144.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	16,560,686.	2,925,446.		14,478,695.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements ...	-3,240,000.				
<b>b Net investment income</b> (if negative, enter -0-) .....		10,186,008.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			<b>N/A</b>		

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing .....	812,018.	1,141,639.	1,141,639.
	2 Savings and temporary cash investments .....	12,924,553.	14,264,314.	14,264,314.
	3 Accounts receivable <u>48,360.</u>			
	Less: allowance for doubtful accounts .....	17,907.	48,360.	48,360.
	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 <u>Stmt 11</u> <u>553,385.</u>			
	Less: allowance for doubtful accounts <u>0.</u>	0.	553,385.	553,385.
	8 Inventories for sale or use .....			
	9 Prepaid expenses and deferred charges .....	272,468.	135,123.	135,123.
	10a Investments - U.S. and state government obligations <u>Stmt 12</u>	9,678,579.	10,170,458.	10,170,458.
	b Investments - corporate stock <u>Stmt 13</u>	50,340,766.	55,349,367.	55,349,367.
	c Investments - corporate bonds <u>Stmt 14</u>	22,713,931.	23,785,049.	23,785,049.
	11 Investments - land, buildings, and equipment: basis .....			
Less: accumulated depreciation .....				
12 Investments - mortgage loans .....				
13 Investments - other <u>Stmt 15</u>	149,860,424.	160,477,338.	160,477,338.	
14 Land, buildings, and equipment: basis <u>1,285,109.</u>				
Less: accumulated depreciation <u>Stmt 16</u> <u>875,388.</u>	476,111.	409,721.	409,721.	
15 Other assets (describe <u>Accrued int. rec.</u> )	363,747.	0.	0.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	247,460,504.	266,334,754.	266,334,754.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses .....	1,044,888.	622,803.	
	18 Grants payable .....	17,911,179.	16,591,614.	
	19 Deferred revenue .....	129,222.	116,292.	
	20 Loans from officers, directors, trustees, and other disqualified persons .....			
	21 Mortgages and other notes payable .....	984,113.	885,472.	Statement 17
	22 Other liabilities (describe <u>Def. excise tax</u> )	438,702.	787,885.	
	23 <b>Total liabilities</b> (add lines 17 through 22)	20,508,104.	19,004,066.	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	24 Net assets without donor restrictions .....	226,952,400.	247,330,688.	
	25 Net assets with donor restrictions .....			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	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>	226,952,400.	247,330,688.		
30 <b>Total liabilities and net assets/fund balances</b>	247,460,504.	266,334,754.		

**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	226,952,400.
2 Enter amount from Part I, line 27a	2	-3,240,000.
3 Other increases not included in line 2 (itemize) <u>See Statement 10</u>	3	23,618,288.
4 Add lines 1, 2, and 3	4	247,330,688.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	247,330,688.

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**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 Investments	P		
b Partnership Investments K-1	P		
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 64,214,121.		56,241,768.	7,972,353.
b		71,020.	-71,020.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			7,972,353.
b			-71,020.
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	7,901,333.
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	141,586.
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	141,586.
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	141,586.
6 Credits/Payments:		
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a	206,690.
b Exempt foreign organizations - tax withheld at source	6b	0.
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	206,690.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1,550.
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	63,554.
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax 63,554. Refunded	11	0.

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**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? .....	1a		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.	1b		X
c Did the foundation file <b>Form 1120-POL</b> for this year? .....	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? .....	2		X
If "Yes," attach a detailed description of the activities.			
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....	4a	X	
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....	5		X
If "Yes," attach the statement required by <i>General Instruction T</i> .			
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	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 .....	7	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 <i>General Instruction G</i> ? If "No," attach explanation .....	8b	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 2023 or the tax year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII .....	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....	10		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 .....	11		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 .....	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	13	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 <b>Form 1041</b> - 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 2023, 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		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country			

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**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)? .....	1a(5)	X
(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(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 <input type="checkbox"/>		
<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 2023? .....	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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? .....	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 2023 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 2023.) .....	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 2023? .....	4b	X

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**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 propoganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	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?	5a(5)	X
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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	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).	5d	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?	6a	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.	6b	X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	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?	8	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 18		509,793.	107,791.	19,250.

**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
Lori Merrick - 512 Bridge St., #100, Danville, VA 24541	Dir.-Marketing & Communications 40.00	106,427.	17,904.	0.
Stephanie Blevins - 512 Bridge St., #100, Danville, VA 24541	Accountant 40.00	78,088.	33,049.	0.
Hearn - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	84,460.	24,130.	0.
Susanne Bell - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	88,023.	15,702.	0.
Willie Jones - 512 Bridge St., #100, Danville, VA 24541	Sr. Prog. Officer 40.00	85,439.	14,679.	0.
<b>Total</b> number of other employees paid over \$50,000				0

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**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
TCC Group 333 7th Avenue, 9th Floor, New York, NY 10001	Faciliate capacity Bldg. Implementation	140,200.
Parker Productions PO Box 601, Hart, VA 24563	Videographer	94,000.
DAHAB Associates 423 South Country Road, Bay Shore, NY 11706	Investment Consultant	89,940.
Annie Martinie 780 Starry Nights Drive, Fancy Gap, VA 24328	Sr. Fellow Consulting	66,266.
Third Sector New England Inc., TSNE Mission Wk 89 South Street, Suite 700, Boston, MA 02111	Consulting	59,153.
<b>Total</b> number of others receiving over \$50,000 for professional services .....		<b>4</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
<b>1</b> N/A	0.
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
<b>3</b> All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 .....	<b>0.</b>

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**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	184,396,679.
b	Average of monthly cash balances .....	1b	12,330,792.
c	Fair market value of all other assets (see instructions) .....	1c	57,522,886.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	254,250,357.
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	547,896.
3	Subtract line 2 from line 1d .....	3	253,702,461.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	3,805,537.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	249,896,924.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	12,494,846.

**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	12,494,846.
2a	Tax on investment income for 2023 from Part V, line 5 .....	2a	141,586.
b	Income tax for 2023. (This does not include the tax from Part V.) .....	2b	13,780.
c	Add lines 2a and 2b .....	2c	155,366.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	12,339,480.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	12,339,480.
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	12,339,480.

**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	14,478,695.
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	
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	14,478,695.



**\*\* Public Disclosure Copy \*\***

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

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
<b>1</b> Distributable amount for 2023 from Part X, line 7 .....				12,339,480.
<b>2</b> Undistributed income, if any, as of the end of 2023:				
<b>a</b> Enter amount for 2022 only .....			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2023:				
<b>a</b> From 2018 .....				
<b>b</b> From 2019 .....				
<b>c</b> From 2020 .....				
<b>d</b> From 2021 .....				
<b>e</b> From 2022 .....				5,318,945.
<b>f</b> Total of lines 3a through e .....	5,318,945.			
<b>4</b> Qualifying distributions for 2023 from Part XI, line 4: \$ <b>14,478,695.</b>				
<b>a</b> Applied to 2022, 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 2023 distributable amount .....				12,339,480.
<b>e</b> Remaining amount distributed out of corpus .....	2,139,215.			
<b>5</b> Excess distributions carryover applied to 2023 (If an amount appears in column (d), the same amount must be shown in column (a.) .....	0.			0.
<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 .....	7,458,160.			
<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 2022. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
<b>f</b> Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024 .....				0.
<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 2018 not applied on line 5 or line 7 .....	0.			
<b>9</b> Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a .....	7,458,160.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2019 ...				
<b>b</b> Excess from 2020 ...				
<b>c</b> Excess from 2021 ...				
<b>d</b> Excess from 2022 ...	5,318,945.			
<b>e</b> Excess from 2023 ...	2,139,215.			

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**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 2023, 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) 2023	(b) 2022	(c) 2021	(d) 2020	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed _____					
<b>b</b> 85% (0.85) of line 2a _____					
<b>c</b> Qualifying distributions from Part XI, line 4, for each year listed _____					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities _____					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c _____					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets _____					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) _____					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed _____					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) _____					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) _____					
<b>(3)</b> Largest amount of support from an exempt organization _____					
<b>(4)</b> 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 19

**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:

**\*\* Public Disclosure Copy \*\***

**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		PC	AU Online	685,000.
Averett University 420 West Main Street Danville, VA 24541		PC	CCEC 2020-2025	249,454.
Beulah Missionary Baptist Church 918 Monumnet Street Danville, VA 24541		PC	Make More Happen	11,950.
Bookends P.O. Box 11405 Danville, VA 24543		PC	Next Step Grant Reading Collab	21,420.
Camp Selah 620 East Hightower Road Sutherlin, VA 24594		PC	Capacity Grant	23,984.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>3a</b> 12,234,144.
<b>b Approved for future payment</b>				
Averett University 420 West Main Street Danville, VA 24541		PC	CCECC 2020-2025	82,000.
Averett University 420 West Main Street Danville, VA 24541		PC	TED Talk	12,500.
Cardinal News P.O. Box 4455 Roanoke, VA 24015		PC	New Reporter	100,000.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>3b</b> 16,591,614.



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

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

**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
<b>N/A</b>		

**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: **CFO & Treasurer**

Yes  No  
May the IRS discuss this return with the preparer shown below? See instr.

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Aaron M. Fox</b>	Preparer's signature <b>Aaron M. Fox</b>	Date <b>11/05/24</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P01365820</b>
	Firm's name <b>CBIZ Advisors, LLC</b>				Firm's EIN <b>88-1478669</b>
	Firm's address <b>1899 L Street, NW #850 Washington, DC 20036</b>				Phone no. <b>202-227-4000</b>

**Part XIV Supplementary Information**

<b>3 Grants and Contributions Paid During the Year (Continuation)</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)				
Cardinal News P.O. Box 4455 Roanoke, VA 24015		PC	New Reporter	100,000.
Caswell Council for the Arts P.O. Box 689 Yanceyville, NC 27379		PC	Make More Happen	8,850.
Caswell County Chamber of Commerce P.O. Box 29 Yanceyville, NC 27379		PC	Capacity Grant	25,000.
Caswell County Yanceyville Yanceyville, NC 27379		GOV	Caswell Enterprise Center - On the Square	254,000.
Caswell Fund P.O. Box 975 Yanceyville, NC 27379		PC	Capacity Grant	25,000.
City of Danville Economic Development P.O. Box 3300 Danville, VA 24543		PC	Study of Women & Minority Owned Business	22,000.
City of Danville, VA P.O. Box 3300 Danville, VA 24543		GOV	Comprehensive Community Engagement	100,000.
City of Danville, VA P.O. Box 3300 Danville, VA 24543		GOV	Make More Happen	7,000.
Collidescope VA 209 Trade St Danville, VA 24543		PC	Next Step Strategic Plan	25,000.
Community Foundation of the Dan River Region 541 Loyal Street Danville, VA 24541		PC	Re-granting '20-'22 & Professional Development	251,778.
<b>Total from continuation sheets</b>				<b>11,242,336.</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
Community Foundation of the Dan River Region 541 Loyal Street Danville, VA 24541		PC	Re-granting '23-'25 & Professional Development	300,000.
County Outreach Ministry P.O. Box 3300 Danville, VA 24543		PC	Ashby Award	60,000.
Dan River Business Development Center 300 Ringgold Industrial Parkway Danville, VA 24540		PC	KDM Incentive	294,601.
Dan River Nonprofit Network 126 Sutherlin Avenue Danville, VA 24541		PC	Capacity Grant	568,326.
Danville Church & Community Tutorial Program 498 Arnett Blvd Danville, VA 24540		GOV	K-12 Program	147,774.
Danville Historical Society 450 W Main St Danville, VA 24541		GOV	Next Step	24,750.
Danville Neighborhood Development P.O. Box 3549 Danville, VA 24540		PC	Next Step	25,000.
Danville Public Schools P.O. Box 3300 Danville, VA 24543		GOV	Next Step DPSEF Strategic Plan	18,000.
Danville Research Center African American History 409 Iris Ln Danville, VA 24540		PC	Make More Happen Together	50,000.
Gabiella Garden Cub 181 Linden Dr Danville, VA 24541		PC	Make More Happen Together	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
Hope Concert Series P.O. Box 3300 Danville, VA 24543		PC	Make More Happen Together	25,000.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540		GOV	Reach Partnership	1,712,981.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540		GOV	Americorps 2022-2025	115,410.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540		GOV	CMA Facility	398,256.
Medical Society of Virginia Foundation 2924 Emerywood Pkwy # 300 Richmond, VA 23294		PC	Training Grant Reach	10,000.
Milton Renaissance Foundation 169 Broad Street Milton, NC 27305		PC	Make More Happen Together	50,000.
PATH Partnership 705 Main Street Danville, VA 24541		PC	Cardinal News Health Reporter	30,000.
Piedmont Community College 501 College Dr Charlottesville, VA 22902		GOV	Center for Educational & Agricultural Development (CEAD)	2,509,650.
Piedmont Environmental Council-Food System 39990 Howsers Branch Dr Aldie, VA 20105		GOV	Next Step Grant	25,000.
Pittsylvania County IDA 1 Center Street Chatham, VA 24531		GOV	Loan Guarantee Program Panacea	41,602.
<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 P.O. Box 232 Chatham, VA 24531		GOV	Next Steps Parks and Rec Master Plan	25,000.
Pittsylvania Public Library Foundation 24 Military Drive Chatham, VA 24531		GOV	Gretna Library Expansion	38,392.
Pittsylvania Public Library Foundation 24 Military Drive Chatham, VA 24531		GOV	Make More Happen Together	25,000.
River District Association 208 N. Union St Danville, VA 24541		PC	River District Revitalization Expansion	250,000.
Riverview Rotary 149 Piney Forest Rd Danville, VA 24540		PC	Make More Happen Together	8,440.
Smart Beginnings 104 Trade St Danville, VA 24541		PC	School Readiness Initiative III	891,570.
Smokestack Theatre Company 319 Lynn St Danville, VA 24541		PC	Next Step	24,950.
Southside Business Technology Center (SBTC) 527 Bridge St., #200 Danville, VA 24541		PC	The Launch Place Phase 2	2,454,006.
The Literacy Lab 450 W. Main Street Danville, VA 24541		PC	Literacy Lab Tutor Program	250,000.
Town of Yanceyville 140 Main Street, PO Box 698 Yanceyville, NC 27379		GOV	Next Step	25,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

<b>3 Grants and Contributions Approved for Future Payment (Continuation)</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)				
City of Danville, VA P.O. Box 3300 Danville, VA 24543		GOV	Comprehensive Community Engagement	100,000.
City of Danville, VA P.O. Box 3300 Danville, VA 24543		GOV	Riverfront Park	2,000,000.
Community Foundation of the Dan River Region 541 Loyal Street Danville, VA 24541		PC	Re-granting '20-'22 & Professional Development	31,423.
Community Foundation of the Dan River Region 541 Loyal Street Danville, VA 24541		PC	Re-granting '23-'25 & Professional Development	600,000.
Dan River Nonprofit Network 126 Sutherlin Avenue Danville, VA 24541		PC	Capacity Grant	3,428,333.
Danville Church & Community Tutorial Program 498 Arnett Blvd Danville, VA 24540		GOV	K-12 Program	295,548.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540		GOV	REACH Partnership	2,424,424.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540		GOV	CMA Facility	1,483,021.
Institute for Advanced Learning and Research 150 Slayton Avenue Danville, VA 24540		GOV	AmeriCorps 2022-2025	346,820.
Institute for Advanced Learning and Research P.O. Box 3300 Danville, VA 24543		GOV	Dan River Region Collaborative - 3 years	297,965.
<b>Total from continuation sheets</b>				<b>16,397,114.</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
Pittsylvania County P.O. Box 232 Chatham, VA 24531		GOV	County Admin Search	25,000.
River District Association 208 N. Union St Danville, VA 24541		PC	River District Revitalization Expansion	750,000.
Smart Beginnings 104 Trade St Danville, VA 24541		PC	School Readiness Initiative III	1,793,625.
Southside Business Technology Center (SBTC) 527 Bridge St., #200 Danville, VA 24541		PC	The Launch Place Phase 2	2,303,744.
The Launch Place 527 Bridge St #200 Danville, VA 24541		PC	Entrepreneurial Ecosystem	252,211.
The Literacy Lab 450 W. Main Street Danville, VA 24541		PC	Literacy Lab Tutor Program	250,000.
West Piedmont Planning District 1100 Madison St. Danville, VA 24541		GOV	West Piedmont Planning District Commission	15,000.
<b>Total from continuation sheets</b> .....				

**\*\* Public Disclosure Copy \*\***

Form **2220**  
Department of the Treasury  
Internal Revenue Service

**Underpayment of Estimated Tax by Corporations**

OMB No. 1545-0123

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

**2023**

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.

<b>Part I Required Annual Payment</b>			
1 Total tax (see instructions) .....		<b>1</b>	<b>141,586.</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>141,586.</b>
4 Enter the tax shown on the corporation's 2022 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>331,854.</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>141,586.</b>

<b>Part II Reasons for Filing</b> - Check the boxes below that apply. If any boxes are checked, the corporation <b>must</b> file Form 2220 even if it does not owe a penalty. See instructions.	
<b>6</b>	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
<b>7</b>	<input type="checkbox"/> The corporation is using the annualized income installment method.
<b>8</b>	<input checked="" type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>					
		(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>05/15/23</b>	<b>06/15/23</b>	<b>09/15/23</b>	<b>12/15/23</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>35,397.</b>	<b>35,396.</b>	<b>35,397.</b>	<b>35,396.</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>6,690.</b>			<b>200,000.</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>				
13 Add lines 11 and 12 .....	<b>13</b>				<b>200,000.</b>
14 Add amounts on lines 16 and 17 of the preceding column	<b>14</b>		<b>28,707.</b>	<b>64,103.</b>	<b>99,500.</b>
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	<b>6,690.</b>	<b>0.</b>	<b>0.</b>	<b>100,500.</b>
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		<b>28,707.</b>	<b>64,103.</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>28,707.</b>	<b>35,396.</b>	<b>35,397.</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>				

**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.**

**For Paperwork Reduction Act Notice, see separate instructions.**

Form 2220 (2023)

**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: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</b> 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 4/15/2023 and before 7/1/2023 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 7\% (0.07)}{365}$ ...	<b>22</b>	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2023 and before 10/1/2023 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 7\% (0.07)}{365}$ ...	<b>24</b>	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2023 and before 1/1/2024 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 8\% (0.08)}{365}$ ...	<b>26</b>	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2023 and before 4/1/2024 .....	<b>27</b>	See Attached Worksheet		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 8\% (0.08)}{366}$ ...	<b>28</b>	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2024 and before 7/1/2024 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$ .....	<b>30</b>	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2024 and before 10/1/2024 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$ .....	<b>32</b>	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2024 and before 1/1/2025 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$ .....	<b>34</b>	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2024 and before 3/16/2025 .....	<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>	\$	\$	1,550.

\* 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 800-829-4933 to get interest rate information.

**\*\* Public Disclosure Copy \*\***  
 Form 990-PF  
**UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>Danville Regional Foundation</b>					Identifying Number <b>20-3319727</b>
--	--	--	--	--	---

(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/23	35,397.	35,397.			
05/15/23	-6,690.	28,707.	31	.000191781	171.
06/15/23	35,396.	64,103.	92	.000191781	1,131.
09/15/23	35,397.	99,500.	13	.000191781	248.
09/28/23	-200,000.	-100,500.			
09/30/23	0.	-100,500.	76	.000219178	
12/15/23	35,396.	-65,104.			
12/31/23	0.	-65,104.	136	.000218579	

Penalty Due (Sum of Column F). .....	<b>1,550.</b>
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\* Date of estimated tax payment, withholding credit date or installment due date.

**\*\* Public Disclosure Copy \*\***

Danville Regional Foundation

20-3319727

Form 990-PF

Gain or (Loss) from Sale of Assets

Statement 1

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Publicly Traded Investments			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss			
64,214,121.	56,241,768.	0.	0.
			7,972,353.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Partnership Investments K-1			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss			
0.	0.	0.	0.
			0.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	<u>7,972,353.</u>

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest Income	8,385.	8,385.	
Total to Part I, line 3	<u>8,385.</u>	<u>8,385.</u>	

**\*\* Public Disclosure Copy \*\***

Danville Regional Foundation

20-3319727

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Form 990-PF                      Dividends and Interest from Securities                      Statement 3

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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Investment Income	4,991,298.	0.	4,991,298.	4,991,298.	
To Part I, line 4	4,991,298.	0.	4,991,298.	4,991,298.	

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Form 990-PF                                      Other Income                                      Statement 4

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Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Rental income from investments (non-debt financed)	210,429.	210,429.	
Rental income from investments (debt financed)	138,221.	0.	
Total to Form 990-PF, Part I, line 11	348,650.	210,429.	

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Form 990-PF                                      Legal Fees                                      Statement 5

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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	3,274.	1,455.		1,819.
To Fm 990-PF, Pg 1, ln 16a	3,274.	1,455.		1,819.

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Form 990-PF                                      Accounting Fees                                      Statement 6

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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit & accounting fees	61,157.	12,590.		48,567.
To Form 990-PF, Pg 1, ln 16b	61,157.	12,590.		48,567.



**\*\* Public Disclosure Copy \*\***

Danville Regional Foundation

20-3319727

Form 990-PF

Other Professional Fees

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll & benefit administration fees	9,204.	4,326.		9,161.
Partnership Investment K-1 Expenses	0.	1,633.		0.
Other professional fees	597,045.	280,070.		293,827.
Investment management and advisory fees	1,519,159.	1,619,995.		0.
Property Management expenses	644,176.	644,176.		0.
To Form 990-PF, Pg 1, ln 16c	<u>2,769,584.</u>	<u>2,550,200.</u>		<u>302,988.</u>

Form 990-PF

Taxes

Statement 8

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal excise taxes	168,566.	0.		0.
Deferred excise taxes	349,183.	0.		0.
To Form 990-PF, Pg 1, ln 18	<u>517,749.</u>	<u>0.</u>		<u>0.</u>

**\*\* Public Disclosure Copy \*\***

Danville Regional Foundation

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Form 990-PF

Other Expenses

Statement 9

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Marketing / promotion	136,713.	0.		136,713.
Insurance	36,719.	14,121.		22,598.
Supplies	8,792.	0.		9,889.
Small capital purchases, software licenses	13,896.	0.		13,896.
Bank charges	694.	694.		0.
Postage	981.	0.		981.
Website hosting & maintenance	3,870.	0.		3,870.
Special initiatives (non-fundraising)	323,505.	0.		323,505.
Maintenance & repairs	10,367.	8,199.		2,168.
Telephone	13,085.	12,038.		1,047.
Dues and subscriptions	62,288.	57,304.		4,984.
Miscellaneous	176,130.	162,040.		14,090.
To Form 990-PF, Pg 1, ln 23	787,040.	254,396.		533,741.

Form 990-PF

Other Increases in Net Assets or Fund Balances

Statement 10

Description	Amount
Unrealized gain on investments per audited financial statements	23,618,288.
Total to Form 990-PF, Part III, line 3	23,618,288.

**\*\* Public Disclosure Copy \*\***

Danville Regional Foundation

20-3319727

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Form 990-PF                      Other Notes and Loans Reported Separately                      Statement 11

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<u>Borrower's Name</u>	<u>Terms of Repayment</u>	<u>Interest Rate</u>
Virginia based LLC	No payments required until Maturity date	12.0000%

<u>Date of Note</u>	<u>Maturity Date</u>	<u>Original Loan Amount</u>	<u>Description of Consideration</u>	<u>FMV of Consideration</u>
11/15/23	11/15/24	545,000.	none	553,385.

<u>Security Provided by Borrower</u>	<u>Purpose of Loan</u>
Guaranteed in Full by an Individual through an unconditional agreement	Real Estate

<u>Relationship of Borrower</u>	<u>Balance Due</u>	<u>Doubtful Acct Allowance</u>	<u>FMV of Loan</u>
None	553,385.	0.	553,385.
Total to Form 990-PF, Part II, line 7	<u>553,385.</u>	<u>0.</u>	<u>553,385.</u>

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Form 990-PF                      U.S. and State/City Government Obligations                      Statement 12

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<u>Description</u>	<u>U.S. Gov't</u>	<u>Other Gov't</u>	<u>Book Value</u>	<u>Fair Market Value</u>
U.S. government obligations	X		10,170,458.	10,170,458.
Total U.S. Government Obligations			<u>10,170,458.</u>	<u>10,170,458.</u>
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			<u>10,170,458.</u>	<u>10,170,458.</u>

Form 990-PF

Corporate Stock

Statement 13

Description	Book Value	Fair Market Value
3M Co Com	120,252.	120,252.
Abbvie Inc.	280,340.	280,340.
Acuity Brands Inc	117,777.	117,777.
Agco Corp Com	114,732.	114,732.
Alamo Group Inc Com	596,939.	596,939.
Alkami Technology Inc.	690,397.	690,397.
Allison Transmission Holdings	116,067.	116,067.
Ally Financial Inc	385,970.	385,970.
Amcor PLC	68,482.	68,482.
Amdocs LTD Com	743,373.	743,373.
Ameriprise Finl Inc	346,784.	346,784.
Amgen Inc	290,036.	290,036.
Apple Inc	715,634.	715,634.
Aptargroup Inc Com	218,189.	218,189.
Archer Daniels Midland Co	65,792.	65,792.
Arista Networks Inc	711,475.	711,475.
Asbury Automotive Group Inc.	636,440.	636,440.
Atkore Inc.	121,440.	121,440.
Autoliv Inc Com	115,148.	115,148.
Autozone Inc	426,625.	426,625.
Baker Hughes Co.	168,028.	168,028.
Bank Ozk Com	393,059.	393,059.
Bel Fuse Inc Cl B Com	656,349.	656,349.
Berry Global Group Inc.	67,592.	67,592.
Biogen Inc.	295,774.	295,774.
Blackbaud Inc Com	164,296.	164,296.
Booz Allen Hamilton Hldg	722,179.	722,179.
Borgwarner Inc. Com	118,520.	118,520.
BP PLC - ADR	166,663.	166,663.
Brunswick Corp	471,172.	471,172.
Cadence Design Systems Inc	713,337.	713,337.
Cannae Holdings Inc.	243,972.	243,972.
Cardinal Health Inc.	265,406.	265,406.
Carlisle Cos Inc	115,911.	115,911.
Caseys Gen Stores Inc.	440,408.	440,408.
Cass Information Sys.	532,941.	532,941.
Centene Corp	293,797.	293,797.
Championx Corp	264,642.	264,642.
Chesapeake Energy Corp Com	157,496.	157,496.
Cigna Corp	293,461.	293,461.
Citigroup Inc	395,367.	395,367.
Commercial Metals Co	71,507.	71,507.
Cummins Inc.	116,670.	116,670.
CVS Health Corp	317,182.	317,182.
D R Horton Inc Com	453,356.	453,356.
Davita Inc	280,756.	280,756.
Deckers Outdoor Corp	401,726.	401,726.
Dicks Sporting Goods Inc	439,233.	439,233.
Dillards Inc	439,978.	439,978.
Discover Financial Services	398,682.	398,682.
Dover Corp Com	116,434.	116,434.
Dropbox Inc Cl A	714,123.	714,123.

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Duke Energy Corp New Com	108,296.	108,296.
Eagle Matls Inc Com	283,976.	283,976.
Eastman Chem Co Com	69,430.	69,430.
Edison Intl Com	113,812.	113,812.
Element Solutions Inc.	425,313.	425,313.
Elevance Health Inc.	283,408.	283,408.
Emcor Group Inc Com	105,129.	105,129.
Emerald Holding Inc Com	284,887.	284,887.
Emerson Electric Co	119,521.	119,521.
Enstar Group Limited	1,011,092.	1,011,092.
Eqst Corp Com	168,750.	168,750.
Evergy Inc	107,218.	107,218.
Fidelity National Financial	403,058.	403,058.
First Advantage Corp	396,023.	396,023.
First Interstate BancSystem Inc	428,962.	428,962.
First Merchants Corp Com	363,384.	363,384.
Firstenergy Corp Com	108,256.	108,256.
Fleetcor Technologies Inc.	749,481.	749,481.
Floor & Decor	329,994.	329,994.
Foot Locker Inc Com	156,373.	156,373.
Fortinet Inc. Com	736,541.	736,541.
Franklin Resources Inc	390,129.	390,129.
Gartner Inc. Com	692,453.	692,453.
Gates Industrial Corp	424,595.	424,595.
General Mills Inc.	274,890.	274,890.
Gentex Corp	119,306.	119,306.
Genuine Part Co.	113,847.	113,847.
Goldman Sachs Group Inc	385,384.	385,384.
Halliburton Co	161,084.	161,084.
Hartford Finl Svcs Group Inc	354,877.	354,877.
HCA Healthcare, Inc.	298,830.	298,830.
Healthequity Inc.	390,828.	390,828.
Hologic Inc. Com	287,371.	287,371.
Humana Inc	251,795.	251,795.
Ingredion Inc	62,838.	62,838.
International Paper Co	63,009.	63,009.
Intuit Com	730,660.	730,660.
Jacobs Solutions Inc.	107,474.	107,474.
Jazz Pharmaceuticals PLC	289,542.	289,542.
John Bean Technologies Corp Com	445,536.	445,536.
Kla Corporation	722,555.	722,555.
Knight Swift Transn Hldgs Inc Cl A	114,435.	114,435.
Kroger Co	285,093.	285,093.
Laboratory Corp Amer Hldgs	312,296.	312,296.
Lam Resh Corp Com	754,279.	754,279.
Lear Corp	114,944.	114,944.
Lennar Corp Cl A	437,879.	437,879.
Lyondellbasell Industries	68,552.	68,552.
M D C Hldgs Inc.	261,608.	261,608.
Marathon Oil Corp	162,355.	162,355.
Marriott Internat'l	436,587.	436,587.
Masco Corp	116,076.	116,076.
Maximus Inc Com	332,085.	332,085.
McKesson Corp	279,639.	279,639.
Miller Inds Inc. Tenn	1,014,621.	1,014,621.
Molina Healthcare Inc.	290,131.	290,131.
Molson Coors Beverage Company	289,156.	289,156.
Monarch Casino & Resort Inc.	586,046.	586,046.

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Mueller Inds Inc Com	120,232.	120,232.
Murphy USA Inc.	413,966.	413,966.
Netapp Inc Com	705,368.	705,368.
Nicolet Bankshares Inc.	480,063.	480,063.
NRG Energy Inc Com New	112,861.	112,861.
Nucor Corp	67,353.	67,353.
O Reilly Automotive Inc.	418,985.	418,985.
Oge Energy Corp Com	104,231.	104,231.
Onespaworld Holdings Limited Com	177,589.	177,589.
Oshkosh Truck Corp	120,660.	120,660.
Ovintiv Inc.	162,811.	162,811.
Owens Corning Inc	68,778.	68,778.
Packaging Corp of America	63,209.	63,209.
Parker Hannifin Corp	114,714.	114,714.
Paychex Inc.	670,946.	670,946.
Performance Food Group Co.	669,510.	669,510.
Pinnacle West Cap Corp	101,007.	101,007.
Post Hldgs Inc Com	282,056.	282,056.
PPL Corp Com	110,866.	110,866.
Public Svc Enterprise Group Inc	107,012.	107,012.
Pulte Svc Enterprise Group Inc Com	452,310.	452,310.
Pvh Corp Com	424,489.	424,489.
Quest Diagnostics Inc.	302,232.	302,232.
Range Res Corp Com	168,576.	168,576.
Regions Finl Corp New Com	392,076.	392,076.
Reliance STL & Alum Co Com	69,920.	69,920.
Ryder Sys Inc.	115,750.	115,750.
Schein Henry Inc	301,855.	301,855.
Shell PLC Spon	166,737.	166,737.
Skyline Champion Corp	532,147.	532,147.
Sm Energy Co	168,160.	168,160.
Snap-On Inc.	110,048.	110,048.
Sonoco Prods Co	68,999.	68,999.
Southstate Corp	443,953.	443,953.
Spirit Aerosystems Hldgs	257,576.	257,576.
State Str Corp Com	345,626.	345,626.
Steel Dynamics Inc Com	66,254.	66,254.
Super Micro Computer Inc Com	679,665.	679,665.
Synchrony Financial	384,038.	384,038.
Timken Co Com	117,019.	117,019.
T-Mobile US Inc	106,619.	106,619.
Toll Bros Inc Com	447,136.	447,136.
Totalenergies SE	166,563.	166,563.
Transdigm Group Inc Com	728,352.	728,352.
Trimas Corp Com New	237,975.	237,975.
Trinet Group Inc	111,675.	111,675.
Trinity Inds Inc	234,124.	234,124.
Ufp Industries Inc.	70,559.	70,559.
UGI Corp New Com	114,242.	114,242.
United Rentals Inc Com	120,991.	120,991.
Unumprovident Corp	348,284.	348,284.
Valvoline Inc	499,814.	499,814.
Verizon Communications	110,687.	110,687.
Viad Corp Com New	760,200.	760,200.
Vistra Corp	109,242.	109,242.
Vontier Corporation Com	108,694.	108,694.
Webster Finl Corp	455,723.	455,723.
Wells Fargo & Co	383,719.	383,719.

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Western Un Co Com	289,775.	289,775.
Westlake Corp	68,160.	68,160.
Royal Caribbean Cruises LTD	451,143.	451,143.
Cencora Inc Com	284,041.	284,041.
Applied Matls Inc Com	728,343.	728,343.
Autonation Inc Com	459,100.	459,100.
Boise Cascade Co Del Com	125,350.	125,350.
Builders Firstsource Inc Com	71,283.	71,283.
Metlife Inc	370,328.	370,328.
Total to Form 990-PF, Part II, line 10b	55,349,367.	55,349,367.

Form 990-PF

Corporate Bonds

Statement 14

Description	Book Value	Fair Market Value
Allstate Corp	234,832.	234,832.
Amazon.com Inc.	143,965.	143,965.
American Express Co.	211,295.	211,295.
Amgen Inc	166,803.	166,803.
Anheuser Busch	194,182.	194,182.
AT&T Inc.	197,762.	197,762.
Avalonbay Communities	550,508.	550,508.
Bank New York Mellon Corp	445,815.	445,815.
Bank of America Corp.	393,172.	393,172.
Becton Dickinson & Co	421,536.	421,536.
BP Cap	644,443.	644,443.
Broadcom Inc.	251,430.	251,430.
Burlington North Santa Fe	296,226.	296,226.
Cap One	677,254.	677,254.
Capital One Financial Co.	501,816.	501,816.
Charles Schwab Corp	296,561.	296,561.
Cintas Corporation	464,944.	464,944.
Citigroup Inc	1,879,440.	1,879,440.
Comcast Corp	241,182.	241,182.
CVS Health Corp	319,491.	319,491.
Duke Energy	637,428.	637,428.
Dupont De Nemours Inc.	188,599.	188,599.
Enterprise Products	246,670.	246,670.
EOG Resources Inc.	64,407.	64,407.
Fifth Third BankCorp	339,175.	339,175.
Fiserv Inc.	234,549.	234,549.
Franklin Resources Inc	180,184.	180,184.
General Mills Inc.	295,788.	295,788.
Genuine Part Co.	167,116.	167,116.
Goldman Sachs Group Inc	704,034.	704,034.
Halliburton Co	151,890.	151,890.
Hartford Finl Svcs Group Inc	272,412.	272,412.
Honda Auto	668,327.	668,327.
JP Morgan Chase & Co	333,399.	333,399.
JP Morgan Chase Mbs Serv.	80,543.	80,543.
Keycorp	180,072.	180,072.
Lincoln National Corp	272,300.	272,300.
Lowes Cos Inc.	196,884.	196,884.

Statement(s) 13, 14

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Magellan Midstream Partners	299,355.	299,355.
Markel Group	370,515.	370,515.
Marriott Internat'l	251,625.	251,625.
McDonalds Corp	395,486.	395,486.
Metlife Inc	635,810.	635,810.
Mondelez International	285,966.	285,966.
Morgan Stan Cap/Ser	280,139.	280,139.
Morgan Stanley	66,757.	66,757.
Morgan Stanley Fr	183,659.	183,659.
Morgan Stanley Sr	422,713.	422,713.
MS Bofa MI Trust Serv.	155,187.	155,187.
Oracle Corp	403,832.	403,832.
PNC Financial Services	294,004.	294,004.
Progressive Corp.	314,310.	314,310.
Rpm Intl Inc	270,954.	270,954.
Rtx Corporation	427,801.	427,801.
Spectra Energy Partners	216,614.	216,614.
Stryker Corp	248,752.	248,752.
Sysco Corp	228,508.	228,508.
Targa Res Partners	249,955.	249,955.
Toronto Dominion Bank	265,740.	265,740.
Travelers Ppty	530,630.	530,630.
Truist Finl Corp	512,288.	512,288.
US Bancorp Fr	394,100.	394,100.
Verizon Communications	367,057.	367,057.
Virginia Elec & Power Co	538,149.	538,149.
Walt Disney Company	337,259.	337,259.
Wells Fargo & Co	521,253.	521,253.
Westlake Chem Corp	386,368.	386,368.
Williams Cos Inc.	183,829.	183,829.
	<hr/>	<hr/>
Total to Form 990-PF, Part II, line 10c	23,785,049.	23,785,049.
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Danville Regional Foundation

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Form 990-PF

Other Investments

Statement 15

Description	Valuation Method	Book Value	Fair Market Value
Commingled real estate investment fund - alternative investment	FMV	12,644,454.	12,644,454.
Fidelity Mid Cap Index Fund	FMV	12,849,911.	12,849,911.
Lazard Emerging Markets Equity LLC fund	FMV	15,877,571.	15,877,571.
Offshore feeder funds - alternative investments	FMV	23,900,000.	23,900,000.
Real estate investment properties	FMV	9,099,963.	9,099,963.
Vanguard Developed Markets Index Fund	FMV	10,697,912.	10,697,912.
Vanguard Growth Index Fund	FMV	27,517,275.	27,517,275.
Vanguard Russell 2000 Growth Index Fund	FMV	33,804,490.	33,804,490.
		14,085,762.	14,085,762.
Total to Form 990-PF, Part II, line 13		160,477,338.	160,477,338.

Form 990-PF

Depreciation of Assets Not Held for Investment

Statement 16

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 (finance lease right of use asset)	891,000.	538,313.	352,687.
Server	7,996.	7,996.	0.
Office Furniture	7,469.	7,469.	0.
Computer equipment	3,041.	3,041.	0.
Leasehold improvements	2,597.	1,541.	1,056.
Notebook computers	6,664.	6,664.	0.
Leasehold improvements	13,708.	7,659.	6,049.
Leasehold improvements	56,167.	29,895.	26,272.
Website upgrades	34,370.	34,370.	0.
Carpet	7,506.	7,005.	501.
Automobile	44,983.	39,737.	5,246.
Carrier Indoor/Outdoor Unit	35,480.	17,638.	17,842.
Total To Fm 990-PF, Part II, ln 14	1,285,109.	875,456.	409,653.

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Other Notes and Loans Payable

Statement 17

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

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

Relationship of Lender

None

Description of Consideration

N/A

<u>FMV of Consideration</u>	<u>Balance Due</u>
0.	365,129.

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

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

Relationship of Lender

None

Description of Consideration

N/A

<u>FMV of Consideration</u>	<u>Balance Due</u>
0.	65,111.

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<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%	Finance lease (formerly termed capital lease) - building

Relationship of Lender  
None

<u>Description of Consideration</u>	<u>FMV of Consideration</u>	<u>Balance Due</u>
N/A	0.	455,232.

Total to Form 990-PF, Part II, line 21, Column B 885,472.

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Form 990-PF

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

Statement 18

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	303,899.	54,457.	19,250.
Jon C. Sells 512 Bridge St., #100 Danville, VA 24541	Treasurer & CFO 40.00	137,567.	20,630.	0.
Alexis I. Ehrhardt 512 Bridge St., #100 Danville, VA 24541	Chair 1.00	0.	0.	0.
Paul Erwin 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	68,327.	32,704.	0.
Carolyn Evans 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.
Tammy Wright-Warren (left 2023) 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.

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Maggy Gregory 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
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Chris R. Eastwood (left 2023) 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
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Maurice Ferrell 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
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Paul Ashworth 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
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Greg Hairston 512 Bridge St., #100 Danville, VA 24541	Director 1.00	0.	0.	0.
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Totals included on 990-PF, Page 6, Part VII

<u>509,793.</u>	<u>107,791.</u>	<u>19,250.</u>
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Form 990-PF

Grant Application Submission Information  
Part XIV, Lines 2a through 2d

Statement 19

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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.

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**2023 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.
8	Phones/security	09/01/11	SL	5.00		16	38,250.				38,250.	38,250.		0.	38,250.
9	Furniture	10/06/11	SL	8.00		16	72,746.				72,746.	72,746.		0.	72,746.
10	Board table and chairs	12/02/11	SL	8.00		16	16,196.				16,196.	16,196.		0.	16,196.
11	Alarm system	12/02/11	SL	5.00		16	4,428.				4,428.	4,428.		0.	4,428.
12	Building (finance lease right of use asset)	12/01/11	SL	20.00		16	891,000.				891,000.	493,763.		44,550.	538,313.
13	Server	10/30/12	SL	5.00		16	7,996.				7,996.	7,996.		0.	7,996.
14	Office Furniture	12/31/13	SL	5.00		16	7,469.				7,469.	7,469.		0.	7,469.
15	Computer equipment	06/01/14	SL	3.00		16	3,041.				3,041.	3,041.		0.	3,041.
16	Leasehold improvements	04/01/14	SL	17.00		16	2,597.				2,597.	1,320.		221.	1,541.
17	Notebook computers	06/18/14	SL	3.00		16	6,664.				6,664.	6,664.		0.	6,664.
18	Leasehold improvements	08/01/14	SL	17.00		16	13,708.				13,708.	6,853.		806.	7,659.

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**2023 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
19	Leasehold improvements	12/01/14	SL	17.00		16	56,167.				56,167.	26,591.		3,304.	29,895.
20	Website upgrades	11/13/15	SL	3.00		16	34,370.				34,370.	34,370.		0.	34,370.
21	Carpet	05/02/19	SL	5.00		16	7,506.				7,506.	5,504.		1,501.	7,005.
22	Automobile	08/12/19	SL	5.00		16	44,983.				44,983.	30,740.		8,997.	39,737.
23	Carrier Indoor/Outdoor Unit	07/13/02	SL	5.00		16	35,480.				35,480.	10,559.		7,079.	17,638.
	* Total 990-PF Pg 1 Depr						1,285,109.				1,285,109.	808,998.		66,458.	875,456.