

Form **990-PF**

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

OMB No. 1545-0052

2017

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year **2017** or tax year beginning , and ending

Name of foundation THE JOANNA FOUNDATION		A Employer identification number 57-0314444
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 308	Room/suite	B Telephone number (see instructions) 843-792-0868
City or town, state or province, country, and ZIP or foreign postal code SULLIVANS ISLAND SC 29482-0308		C If exemption application is pending, check here " <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here " <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation " <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here " <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,552,223	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here " <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) ...				
	2 Check u <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	84,586	84,586		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	277,423			
	b Gross sales price for all assets on line 6a 1,642,426				
	7 Capital gain net income (from Part IV, line 2)		277,423		
	8 Net short-term capital gain			0	
	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	362,009	362,009	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	44,281	443		43,838
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,387	34		3,353
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	7,600	2,280		5,320
	c Other professional fees (attach schedule) STMT 2	30,406	30,406		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	6,587	74		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,556	833		4,723
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	4,971	1,045		3,926
	24 Total operating and administrative expenses. Add lines 13 through 23	102,788	35,115	0	61,160
	25 Contributions, gifts, grants paid	124,000			124,000
26 Total expenses and disbursements. Add lines 24 and 25	226,788	35,115	0	185,160	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	135,221				
b Net investment income (if negative, enter -0-)		326,894			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2017)

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				
	2 Savings and temporary cash investments	121,234	128,404	128,404	
	3 Accounts receivable u				
	Less: allowance for doubtful accounts u				
	4 Pledges receivable u				
	Less: allowance for doubtful accounts u				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att. schedule) u				
	Less: allowance for doubtful accounts u	0			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	878	895	895	
	10a Investments – U.S. and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule) SEE STMT 5	3,016,229	3,156,884	4,220,198	
	c Investments – corporate bonds (attach schedule) SEE STMT 6	221,913	204,445	202,726	
	11 Investments – land, buildings, and equipment: basis u				
Less: accumulated depreciation (attach sch.) u					
12 Investments – mortgage loans					
13 Investments – other (attach schedule)					
14 Land, buildings, and equipment: basis u	3,769				
Less: accumulated depreciation (attach sch.) u STMT 7	3,769				
15 Other assets (describe u)					
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	3,360,254	3,490,628	4,552,223		
Liabilities	17 Accounts payable and accrued expenses	4,847			
	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 u)				
	23 Total liabilities (add lines 17 through 22)	4,847	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. u <input checked="" type="checkbox"/>				
	24 Unrestricted	3,355,407	3,490,628		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. u <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	3,355,407	3,490,628			
31 Total liabilities and net assets/fund balances (see instructions)	3,360,254	3,490,628			

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 30 (must agree with end-of-year figure reported on prior year's return)	1	3,355,407
2	Enter amount from Part I, line 27a	2	135,221
3	Other increases not included in line 2 (itemize) u	3	
4	Add lines 1, 2, and 3	4	3,490,628
5	Decreases not included in line 2 (itemize) u	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,490,628

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 ROBERT W. BAIRD & CO.		P		
b CAPITAL GAINS DISTRIBUTION				
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 1,615,747		1,365,003	250,744	
b 26,679			26,679	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) 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			250,744	
b			26,679	
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	277,423
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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	193,745	3,841,378	0.050436
2015	184,329	4,041,003	0.045615
2014	204,835	4,131,272	0.049582
2013	189,740	3,816,252	0.049719
2012	175,776	3,546,789	0.049559
2 Total of line 1, column (d)			2 0.244911
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.048982
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 4,226,378
5 Multiply line 4 by line 3			5 207,016
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,269
7 Add lines 5 and 6			7 210,285
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 185,160

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,538
c	All other domestic foundations enter 2% 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	6,538
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	6,538
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,526
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,526
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,013
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. u \$ _____ (2) On foundation managers. u \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. u \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. u 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 <i>General Instruction G</i> ? If "No," attach explanation N/A		
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 2017 or the taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.JOANNAFOUNDATION.ORG	<input checked="" type="checkbox"/>	
14	The books are in care of MARGARET P. SCHACHTE Telephone no. 843-883-9199 PO BOX 308 Located at SULLIVANS ISLAND SC ZIP+4 29482		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15		
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country u		<input checked="" type="checkbox"/>

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here N/A <input type="checkbox"/>		
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 2017? N/A		
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years u 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.) N/A		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. u 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2017 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 2017.) N/A		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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 2017?		<input checked="" type="checkbox"/>

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

5a During the year did the foundation pay or incur any amount to:

(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 **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance, check here **u**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** 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** Yes No **X**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8				

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		u

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.

Activity	Expenses
1 N/A	
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.

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,152,500
b	Average of monthly cash balances	1b	137,344
c	Fair market value of all other assets (see instructions)	1c	895
d	Total (add lines 1a, b, and c)	1d	4,290,739
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	4,290,739
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	64,361
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,226,378
6	Minimum investment return. Enter 5% of line 5	6	211,319

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	211,319
2a	Tax on investment income for 2017 from Part VI, line 5	2a	6,538
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,538
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	204,781
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	204,781
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	204,781

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	185,160
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	185,160
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	185,160

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				204,781
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			145	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: u \$ 185,160				
a Applied to 2016, but not more than line 2a			145	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2017 distributable amount				185,015
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				19,766
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> SEE STATEMENT 12</p>				<p>124,000</p>
Total			u 3a	124,000
<p>b <i>Approved for future payment</i> N/A</p>				
Total			u 3b	

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Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ACCOUNTING	\$ 7,600	\$ 2,280	\$	\$ 5,320
TOTAL	\$ 7,600	\$ 2,280	\$ 0	\$ 5,320

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ASSET BASED FEES	\$ 30,406	\$ 30,406	\$	\$
TOTAL	\$ 30,406	\$ 30,406	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
FOREIGN INCOME TAXES	\$ 74	\$ 74	\$	\$
FEDERAL EXCISE TAXES	6,513			
TOTAL	\$ 6,587	\$ 74	\$ 0	\$ 0

Federal Statements**Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INSURANCE	1,113	556		557
MEMBERSHIPS	600			600
OFFICE	3,258	489		2,769
TOTAL	\$ 4,971	\$ 1,045	\$ 0	\$ 3,926

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCKS AND MUTUAL FUNDS	\$ 3,016,229	\$ 3,156,884	MARKET	\$ 4,220,198
TOTAL	\$ 3,016,229	\$ 3,156,884		\$ 4,220,198

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	\$ 221,913	\$ 204,445	MARKET	\$ 202,726
TOTAL	\$ 221,913	\$ 204,445		\$ 202,726

Statement 7 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
EQUIPMENT	\$	\$ 3,769	\$ 3,769	\$
TOTAL	\$ 0	\$ 3,769	\$ 3,769	\$ 0

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Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
WALTER C. REGNERY 1768 ATLANTIC AVE SULLIVAN'S ISLAND SC 29482	PRESIDENT	0.50	0	0	0
MARGARET P. SCHACHTE 1768 ATLANTIC AVE SULLIVAN'S ISLAND SC 29482	EXECUTIVE VI	32.00	44,281	0	0
PATRICIA L. REGNERY 1768 ATLANTIC AVE SULLIVAN'S ISLAND SC 29482	TREASURER	0.50	0	0	0
MILDRED D. KITCHELL 1768 ATLANTIC AVE SULLIVAN'S ISLAND SC 29482	SECRETARY	0.50	0	0	0
EUGENIE J. PARKER 1768 ATLANTIC AVE SULLIVAN'S ISLAND SC 29482	TRUSTEE	0.50	0	0	0
YONGE R. JONES 1768 ATLANTIC AVE SULLIVAN'S ISLAND SC 29482	TRUSTEE	0.50	0	0	0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

PROPOSAL SUBMITTED ELECTRONICALLY ON DESIGNATED APPLICATION FORM PROVIDED ON THE JOANNA FOUNDATION WEB SITE OR AVAILABLE BY REQUEST.

Statement 10 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

THE FOUNDATION HAS THREE FUNDING CYCLES PER YEAR. UPCOMING DEADLINES ARE POSTED ON ITS WEBSITE.

Statement 11 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

THE FUNDING AREA FOCUSES ON SOUTH CAROLINA. THE FOUNDATION GENERALLY DOES NOT REVIEW REQUESTS FROM ORGANIZATIONS THAT DO NOT HAVE A SIGNIFICANT IMPACT WITHIN AT LEAST ONE OF FIVE DESIGNATED COUNTIES: BERKELEY, CHARLESTON DORCHESTER, LAURENS AND NEWBERRY.

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
BALLET EVOLUTION MT. PLEASANT SC 29464	494 A WANDO PARK BLVD. PC			GENERAL SUPPORT	2,000
CHARLESTON JAZZ CHARLESTON SC 29492	295 SEVEN FARMS DRIVE PC			GENERAL SUPPORT	3,500
THE CHARLESTON MUSEUM CHARLESTON SC 29403	360 MEETING STREET PC			GENERAL SUPPORT	3,000
EDISTO ISLAND ART GUILD EDISTO ISLAND SC 29438	P.O. BOX 732 PC			GENERAL SUPPORT	3,000
INTERNATIONAL AFRICAN AMERICAN MUSE CHARLESTON SC 29401	113 CALHOUN STREET PC			GENERAL SUPPORT	10,000
NEWBERRY OPERA HOUSE NEWBERRY SC 29108	1201 MCKIBBEN STREET PC			GENERAL SUPPORT	10,000
PURE THEATER CHARLESTON SC 29403	477 KING STREET PC			GENERAL SUPPORT	3,000
YO ART! INC. CHARLESTON SC 29422	P.O. BOX 12397 PC			GENERAL SUPPORT	2,000
THE PALMETTO PROJECT COLUMBIA SC 29209	4500 FORT JACKSON BLVD. PC			BEGIN WITH BOOKS PROGRAM	2,500
SC COASTAL COMMUNITY FOUNDATION CHARLESTON SC 29403	635 RUTLEDGE AVE., #201 PC			CHARLESTON FREEDOM SCHOOL FUND	5,000
COLLEGE OF CHARLESTON CHARLESTON SC 29424	66 GEORGE STREET PC			SAILING PROGRAM	5,000
TEACHERS' SUPPLY PROJECT NORTH CHARLESTON SC 29405	2731 GORDON STREET PC			GENERAL SUPPORT	3,000
AUDUBON SOUTH CAROLINA CHARLESTON SC 29403	635 RUTLEDGE AVENUE PC			GENERAL SUPPORT	4,000
EAST COOPER LAND TRUST MOUNT PLEASANT SC 29465	P.O. BOX 29465 PC			GENERAL SUPPORT	2,500
LORD BERKELEY CONSERVATION TRUST MONCKS CORNER SC 29461	223 E. MAIN STREET PC			GENERAL SUPPORT	2,000
LION VISION SERVICES COLUMBIA SC 29210	234 OUTLET POINTE BLVD, PC			GENERAL SUPPORT	2,000
AWENDAW REGIONAL OUTREACH CENTER AWENDAW SC 29429	4993 N. HIGHWAY 17 PC			GENERAL SUPPORT	3,000

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
BECKMAN MENTAL HEALTH CENTER OF THE GREENWOOD SC 29646	1547 PARKWAY PC			GENERAL SUPPORT	2,500
CENTER FOR HEIRS PROPERTY PRESERVAT CHARLESTON SC 29407	1535 SAM RITTENBERG BLVD. PC			GENERAL SUPPORT	2,000
CENTER FOR WOMEN CHARLESTON SC 29407	1 CARRIAGE LANE PC			GENERAL SUPPORT	2,000
CHARLESTON AREA THERAPEUTIC RIDING JOHNS ISLAND SC 29455	2669 HAMILTON ROAD PC			GENERAL SUPPORT	3,000
CHARLESTON MIRACLE LEAGUE CHARLESTON SC 29407	780 W. OAK FOREST DRIVE PC			GENERAL SUPPORT	2,000
CHRIST CENTRAL MINISTRIES OF LAUREN JOANNA SC 29351	710 MAGNOLIA STREET PC			GENERAL SUPPORT	4,000
DEE NORTON CHILD ADVOCACY CENTER CHARLESTON SC 29403	1061 KING STREET PC			GENERAL SUPPORT	10,000
EAST COOPER MEALS ON WHEELS MT. PLEASANT SC 29466	2304 N HWY 17 PC			GENERAL SUPPORT	2,000
EAST COOPER COMMUNITY OUTREACH MT. PLEASANT SC 29466	1145 6 MILE ROAD PC			GENERAL SUPPORT	2,500
FIELDS TO FAMILIES MT. PLEASANT SC 29464	222 W. COLEMAN BLVD. PC			GENERAL SUPPORT	4,000
FLORENCE CRITTENTON PROGRAMS OF SC CHARLESTON SC 29403	19 ST. MARGARET STREET PC			GENERAL SUPPORT	3,000
HALOS NORTH CHARLESTON SC 29406	4995 LACROSS ROAD PC			GENERAL SUPPORT	2,500
METANOIA NORTH CHARLESTON SC 29405	2005 REYNOLDS AVENUE PC			GENERAL SUPPORT	2,500
NEXT STEP JOHNS ISLAND CHARLESTON SC 29413	P.O. BOX 20422 PC			GENERAL SUPPORT	2,000
TRIDENT LITERACY ASSOCIATION NORTH CHARLESTON SC 29406	6185-D RIVERS AVENUE PC			GENERAL SUPPORT	2,500
ARM-IN-ARM CHARLESTON SC 29401	164 MARKET STREET PC			GENERAL SUPPORT	3,000
ENOUGH PIE CHARLESTON SC 29405	1630-1 MEETING STREET PC			GENERAL SUPPORT	5,000

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
LOWCOUNTRY LOCAL FIRST CHARLESTON SC 29405	1630-2 MEETING STREET PC			GENERAL SUPPORT	4,000
TOTAL					<u>124,000</u>

Form **2220**

Underpayment of Estimated Tax by Corporations

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

u Attach to the corporation's tax return.

2017

uGo to www.irs.gov/Form2220 for instructions and the latest information.

Name **THE JOANNA FOUNDATION** Employer identification number **57-0314444**

Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	6,538
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
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	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty	3	6,538
4 Enter the tax shown on the corporation's 2016 income tax return. See instructions. Caution: 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	4	909
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	909

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it doesn't owe a penalty. See instructions.

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

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/17	06/15/17	09/15/17	12/15/17
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule 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	10	227	227	227	228
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions. <i>Complete lines 12 through 18 of one column before going to the next column.</i>	11	26	1,500		
12 Enter amount, if any, from line 18 of the preceding column	12			1,072	845
13 Add lines 11 and 12	13		1,500	1,072	845
14 Add amounts on lines 16 and 17 of the preceding column	14		201		
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	26	1,299	1,072	845
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0	0	
17 Underpayment. 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	17	201	0	0	0
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18		1,072	845	

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** (2017)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (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.) See instructions	19	SEE WORKSHEET		
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2017 and before 7/1/2017	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 4\% (0.04)$	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2017 and before 10/1/2017	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 4\% (0.04)$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2017 and before 1/1/2018	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 4\% (0.04)$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2017 and before 4/1/2018	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 4\% (0.04)$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2018 and before 7/1/2018	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2018 and before 10/1/2018	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2018 and before 1/1/2019	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2018 and before 3/16/2019	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365} \times \%$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns			38	\$ 1

*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. You can also call 1-800-829-4933 to get interest rate information.

Form 2220	Form 2220 Worksheet	2017
For calendar year 2017, or tax year beginning _____, and ending _____		

Name THE JOANNA FOUNDATION	Employer Identification Number 57-0314444
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	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	
Due date of estimated payment	<u>05/15/17</u>	<u>06/15/17</u>	<u>09/15/17</u>	<u>12/15/17</u>	
Amount of underpayment	<u>201</u>				
Prior year overpayment applied	<u>26</u>				
	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment		<u>06/15/17</u>			
Amount of payment		<u>1,500</u>			

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
1	5/15/17	6/15/17	201	31	4.00	1
TOTAL PENALTY						1
						=====

Form 990-PF	Underdistribution and Excess Distributions for Part XIII	2017
For calendar year 2017, or tax year beginning _____, ending _____		
Name THE JOANNA FOUNDATION		Employer Identification Number 57-0314444

Undistributed Income Carryovers

Form 990-PF, Part XIII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2017	Total per Year		Nontaxable or Previously Taxed	Taxable in 2018
Years prior						
20 13						
20 14						
20 15						
2016		145	145	145		
2017			204,781	185,015		19,766
Total Carryover to Next Year						19,766

* Carryover amount includes 4942(a) amounts

Excess Distribution Carryovers

Form 990-PF, Part XIII

Preceding Tax Year Excess Distributions	Current Year Decreases	Next Year Carryover
2012		
2013		
2014		
2015		
2016		
Current Year Excess Distribution Generated (2017)		0
Total Carryover to Next Year		0

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Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
DIVIDENDS	\$ 84,586		14		
TOTAL	\$ 84,586				