

Form **990-PF**

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

OMB No. 1545-0047

**2023**

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

Open to Public Inspection

**For calendar year 2023 or tax year beginning** \_\_\_\_\_, **and ending** \_\_\_\_\_

Name of foundation <b>THE JOANNA FOUNDATION</b>		A Employer identification number <b>57-0314444</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>PO BOX 308</b>	Room/suite	B Telephone number (see instructions) <b>843-792-0868</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SULLIVANS ISLAND SC 29482-0308</b>		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) \$ <b>4,777,406</b>	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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	176,051			
	2 Check <input 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	73,351	73,351		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	115,554			
	b Gross sales price for all assets on line 6a	2,042,765			
	7 Capital gain net income (from Part IV, line 2)		115,554		
	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 <b>Total.</b> Add lines 1 through 11	364,956	188,905	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	50,621	506		50,115
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,873	387		3,486
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	7,630	2,289		5,341
	c Other professional fees (attach schedule) Stmt 2	35,097	35,097		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 3	2,850	1,008		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	14,775	2,216		12,559
	22 Printing and publications				
	23 Other expenses (att. sch.) Stmt 4	5,466	1,101		4,365
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	120,312	42,604	0	75,866
	25 Contributions, gifts, grants paid	136,550			136,550
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	256,862	42,604	0	212,416	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	108,094				
b <b>Net investment income</b> (if negative, enter -0-)		146,301			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	160,351	163,590	163,590
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule)			
	Less: allowance for doubtful accounts	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,002	1,032	1,032
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) <b>See Stmt 5</b>	3,247,614	3,355,730	4,612,784
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach sch.)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach sch.)				
15 Other assets (describe )				
16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	3,408,967	3,520,352	4,777,406	
Liabilities	17 Accounts payable and accrued expenses	1,395	4,686	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	1,395	4,686	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.</b> <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	3,407,572	3,515,666	
	25 Net assets with donor restrictions			
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.</b> <input type="checkbox"/>			
	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> (see instructions)	3,407,572	3,515,666		
30 <b>Total liabilities and net assets/fund balances</b> (see instructions)	3,408,967	3,520,352		

**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	3,407,572
2 Enter amount from Part I, line 27a	2	108,094
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	3,515,666
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	3,515,666

**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.)
<b>1a</b>		<b>P</b>		
<b>b Capital Gains Distribution</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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))	
<b>a</b> 2,033,964		1,927,211	106,753	
<b>b</b> 8,801			8,801	
<b>c</b>				
<b>d</b>				
<b>e</b>				
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		
<b>a</b>			106,753	
<b>b</b>			8,801	
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 ]		<b>2</b> 115,554
<b>3</b> 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		[ ]		<b>3</b>

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

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check her <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>1</b>	<b>2,034</b>
<b>b</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)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>2</b>	<b>0</b>
<b>3</b> Add lines 1 and 2	<b>3</b>	<b>2,034</b>
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	<b>0</b>
<b>5</b> <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>2,034</b>
<b>6</b> Credits/Payments:		
<b>a</b> 2023 estimated tax payments and 2022 overpayment credited to 2023	<b>6a</b>	<b>1,800</b>
<b>b</b> Exempt foreign organizations — tax withheld at source	<b>6b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b> Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>1,800</b>
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check her <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	<b>8</b>
<b>9</b> <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	<b>242</b>
<b>10</b> <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b> Enter the amount of line 10 to be: <b>Credited to 2024 estimated tax</b> <span style="float:right"><b>Refunded</b></span>	<b>11</b>	

**Part VI-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? .....		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition .....		<b>X</b>
If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? .....		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		<b>X</b>
If "Yes," attach a detailed description of the activities.		
<b>3</b> 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 .....		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....		<b>N/A</b>
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		<b>X</b>
If "Yes," attach the statement required by <i>General Instruction T</i> .		
<b>6</b> 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? .....	<b>X</b>	
<b>7</b> 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 .....	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <b>SC</b> .....		
<b>b</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 <b>See Stmt 6 N/A</b> .....		
<b>9</b> 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 instructions for Part XIII. If "Yes," complete Part XIII .....		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		<b>X</b>
<b>11</b> 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 .....		<b>X</b>
<b>12</b> 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 .....		<b>X</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>www.joannafoundation.org</b> .....	<b>X</b>	
<b>14</b> The books are in care of <b>Margaret P. Schachte</b> Telephone no. <b>843-883-9199</b> <b>P.O. Box 308</b> Located at <b>Sullivan's Island</b> SC ZIP+4 <b>29482</b> .....		
<b>15</b> 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 <b>15</b> .....		
<b>16</b> 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? .....		<b>X</b>
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

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

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

	Yes	No
<b>1a</b> During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? .....	<b>1a(1)</b>	<b>X</b>
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	<b>1a(2)</b>	<b>X</b>
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	<b>1a(3)</b>	<b>X</b>
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	<b>1a(4)</b>	<b>X</b>
(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)? .....	<b>1a(5)</b>	<b>X</b>
(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.) .....	<b>1a(6)</b>	<b>X</b>
<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 .....	<b>1b</b>	<b>N/A</b>
<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? .....	<b>1d</b>	<b>N/A</b>
<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 XIII, lines 6d and 6e) for tax year(s) beginning before 2023? If "Yes," list the years .....	<b>2a</b>	<b>X</b>
20 ....., 20 ....., 20 ....., 20 .....		
<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.) .....	<b>2b</b>	<b>N/A</b>
<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. .....		
20 ....., 20 ....., 20 ....., 20 .....		
<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? .....	<b>3a</b>	<b>X</b>
<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.) .....	<b>3b</b>	<b>N/A</b>
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	<b>4a</b>	<b>X</b>
<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? .....	<b>4b</b>	<b>X</b>

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

	Yes	No
<b>5a</b> During the year did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<b>X</b>
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<b>X</b>
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<b>X</b>
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		<b>X</b>
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<b>X</b>
<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	<b>N/A</b>	
<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).	<b>N/A</b>	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<b>X</b>
<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.		<b>X</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<b>X</b>
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>	
<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?		<b>X</b>

**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. 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 7				

**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 VII 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

**Part VIII-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	

**Total.** Add lines 1 through 3

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>4,249,609</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>244,972</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>1,032</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>4,495,613</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>4,495,613</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	<b>4</b>	<b>67,434</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3	<b>5</b>	<b>4,428,179</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5	<b>6</b>	<b>221,409</b>

**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.)

<b>1</b>	Minimum investment return from Part IX, line 6	<b>1</b>	<b>221,409</b>
<b>2a</b>	Tax on investment income for 2022 from Part V, line 5	<b>2a</b>	<b>2,034</b>
<b>b</b>	Income tax for 2022. (This does not include the tax from Part V.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>2,034</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>219,375</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>219,375</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	<b>7</b>	<b>219,375</b>

**Part XI Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	<b>1a</b>	<b>212,416</b>
<b>b</b>	Program-related investments — total from Part VIII-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4	<b>4</b>	<b>212,416</b>



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

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				<b>219,375</b>
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				<b>614</b>
e From 2022				<b>9,254</b>
f <b>Total</b> of lines 3a through e	<b>9,868</b>			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ <b>212,416</b>				
a Applied to 2022, but not more than line 2a				
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 2023 distributable amount				<b>212,416</b>
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2023 (If an amount appears in column (d), the same amount must be shown in column (a).)	<b>6,959</b>			<b>6,959</b>
6 <b>Enter the net total of each column as indicated below:</b>				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>2,909</b>			
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 2022. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				<b>0</b>
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 2018 not applied on line 5 or line 7 (see instructions)				
9 <b>Excess distributions carryover to 2024.</b> Subtract lines 7 and 8 from line 6a	<b>2,909</b>			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021				
d Excess from 2022				<b>2,909</b>
e Excess from 2023				

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed

	Tax year				(e) Total
	(a) 2023	(b) 2022	(c) 2021	(d) 2020	
<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 <sup>2/3</sup> 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).)  
**N/A**
- 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.  
**N/A**
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.
- a** The name, address, and telephone number or email address of the person to whom applications should be addressed:  
**MARGARET P. SCHACHTE 843-883-9199**  
**P.O. BOX 308 SULLIVANS ISLAND SC 29482**
- b** The form in which applications should be submitted and information and materials they should include:  
**See Statement 8**
- c** Any submission deadlines:  
**See Statement 9**
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**See Statement 10**

**Part XIV** 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)				
a <i>Paid during the year</i>				
<b>The Charleston Museum</b> 360 Meeting Street Charleston SC 29403			General Support	2,000
Dorchester Heritage Center 101 Ridge Street St. George SC 29477			General Support	2,500
Friends of Charleston National Par 40 East Bay St. Charleston SC 29401			General Support	1,500
Holy City Arts & Lyric Opera (HALO) 3022 S Morgans Point Rd Mount Pleasant SC 29466			General Support	2,500
Newberry Opera House Foundation 1201 McKibben Street Newberry SC 29108			General Support	2,500
PURE Theatre 134 Cannon St. Charleston SC 29403			General Support	2,000
Empowered Minds 1676 Lauda Dr Mount Pleasant SC 29465			General Support	3,000
Green Heart Project 759 King Street Charleston SC 29401			General Support	3,000
Lowcountry Maritime School 1230 Pherigo Street Mount Pleasant SC 29464			General Support	2,000
Teachers' Supply Closet 2731 Gordon St North Charleston SC 29405			General Support	2,000
<b>Total</b>			<b>3a</b>	<b>136,550</b>
b <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			<b>3b</b>	

**Part XIV** 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)				
<b>a</b> <i>Paid during the year</i>				
<b>Trident Literacy</b> 6185-D Rivers Avenue North Charleston SC 29406			General Support	2,500
<b>Trident Technical College Foundatio</b> 7000 Rivers Avenue North Charleston SC 29406			General Support	2,300
<b>Apparent Winds</b> 1230 Pherigo Street Mount Pleasant SC 29464			General Support	5,000
<b>Avian Conservation Center</b> 4872 Seewee Rd Awendaw SC 29429			General Support	30,000
<b>Carolina Ocean Alliance</b> 1629 Meeting Street RD Charleston SC 29405			General Support	3,000
<b>Charleston Horticultural Society</b> 46 Windermere Blvd Charleston SC 29407			General Support	1,500
<b>Charleston Waterkeeper</b> 514 Mill Street Mount Pleasant SC 29464			General Support	2,000
<b>Hampton Wildlife Fund</b> 36 E. River Road Beaufort SC 29907			General Support	2,000
<b>Lowcountry Land Trust</b> 635 Rutledge Avenue Charleston SC 29403			General Support	2,000
<b>Root Down Building Collective</b> 357 Howle Ave Charleston SC 29412			General Support	2,500
<b>Total</b>				<b>3a</b>
<b>b</b> <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>				<b>3b</b>

**Part XIV** 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)				
a <i>Paid during the year</i>				
<b>Turtle Survival Alliance</b> 5900 Core Rd. North Charleston SC 29406			General Support	3,000
<b>Association for the Blind &amp; Visuall</b> 1 Carriage Lane Charleston SC 29407			General Support	1,500
<b>Carolina Children's Charity</b> 1432 Wexford Sound Drive Charleston SC 29412			General Support	2,000
<b>Enneagram Prison Project</b> 19500 Montevina Road Los Gatos CA 95033			General Support	1,500
<b>HERIndependence</b> 870 Duvall St Charleston SC 29412			General Support	2,000
<b>ICNA Relief - Shifa Free Clinic SC</b> 668 Marina Drive Charleston SC 29492			General Support	2,500
<b>Junior Achievement of Greater SC</b> 2711 Middleburg Drive Columbia SC 29202			General Support	1,500
<b>National Alliance for the Mentally</b> 4050 Bridge View Dr, North Charleston SC 29405			General Support	2,500
<b>Three Rivers Respite</b> 4230 River Road Johns Island SC 29455			General Support	3,000
<b>Charleston Area Senior Citizens Ser</b> 259 Meeting Street Charleston SC 29401			General Support	2,000
<b>Total</b>			<b>3a</b>	
b <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			<b>3b</b>	

**Part XIV** 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)				
a <i>Paid during the year</i>				
<b>Charleston Area Therapeutic Riding</b> 2669 Hamilton Road Johns Island SC 29455			General Support	2,250
<b>Closet of Hope</b> 125 Essex Dr Summerville SC 29483			General Support	2,500
<b>Dress for Success Charleston County</b> 1634 Savannah Highway Charleston SC 29407			General Support	4,000
<b>East Cooper Habitat for Humanity</b> 447-B Jessen Lane Charleston SC 29492			General Support	1,500
<b>Florence Crittenton Programs of SC</b> 19 St. Margaret Street Charleston SC 29403			General Support	2,500
<b>Habitat for Humanity of Berkeley Co</b> 1 Belknap Road Goose Creek SC 29455			General Support	1,500
<b>Helping Hands of Goose Creek</b> 104 B Commerce Place Mualdin SC 29445			General Support	2,000
<b>Hispanic Alliance</b> 1220 Alexander Street Charleston SC 29667			General Support	2,000
<b>James Island Outreach</b> 1860 Camp Rd Charleston SC 29412			General Support	2,500
<b>Latino Community Development</b> 1805 Clemson Road Columbia SC 29045			General Support	2,500
<b>Total</b>			<b>3a</b>	
b <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			<b>3b</b>	

**Part XIV** 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)				
<b>a</b> <i>Paid during the year</i>				
<b>Lifeline Children's Services</b> 1177 Gregorie Ferry Road Mount Pleasant SC 29466			General Support	2,500
One80 Place 35 Walnut Street Charleston SC 29403			General Support	2,500
Sanctuary of Unborn Life (SOUL) 1520 Remount Rd. North Charleston SC 29406			General Support	2,500
Tricounty Play Collaborative 7075 Cross County Rd North Charleston SC 29406			General Support	2,500
Warrior Surf Foundation 2094 Sea Island Estates D Johns Island SC 29455			General Support	2,000
Youth Empowerment Services (Y.E.S) 1520 Remount Rd North Charleston SC 29406			General Support	2,000
Charleston Moves 478 King Street Charleston SC 29403			General Support	2,000
<b>Total</b>				<b>3a</b>
<b>b</b> <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>				<b>3b</b>







# Federal Statements

7-0314444

YE: 12/31/2023

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting and Tax Preparation	\$ 7,630	\$ 2,289	\$	\$ 5,341
<b>Total</b>	<b>\$ 7,630</b>	<b>\$ 2,289</b>	<b>\$ 0</b>	<b>\$ 5,341</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Asset based fees	\$ 35,097	\$ 35,097	\$	\$
<b>Total</b>	<b>\$ 35,097</b>	<b>\$ 35,097</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise Taxes	\$ 1,842	\$	\$	\$
Foreign Income Taxes	1,008	1,008	\$	\$
<b>Total</b>	<b>\$ 2,850</b>	<b>\$ 1,008</b>	<b>\$ 0</b>	<b>\$ 0</b>

# Federal Statements

7-0314444

YE: 12/31/2023

## Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Insurance	1,200	600		600
Bill payment processing fees	639	96		543
Miscellaneous	2,179	327		1,852
Website	950			950
Office expense	498	78		420
<b>Total</b>	<b>\$ 5,466</b>	<b>\$ 1,101</b>	<b>\$ 0</b>	<b>\$ 4,365</b>

## 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	\$ 3,247,614	\$ 3,355,730	Market	\$ 4,612,784
<b>Total</b>	<b>\$ 3,247,614</b>	<b>\$ 3,355,730</b>		<b>\$ 4,612,784</b>

**Statement 6 - Form 990-PF, Part VI-A, Line 8b - Not Filing with Attorney General Explanation**

Description

The SC Secretary of State requires registration, but does not require the filings of such reports for SC Private Foundations.

# Federal Statements

7-0314444

YE: 12/31/2023

## Statement 7 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
George Regnery Jones 768 Atlantic Ave Hullivian's Island SC 29482	President	0.50	0	0	0
Christopher C. Schachte 768 Atlantic Ave Hullivian's Island SC 29482	Treasurer	0.50	0	0	0
Alfred D. Kitchell 768 Atlantic Ave Hullivian's Island SC 29482	Secretary	0.50	0	0	0
Magenie J. Parker 768 Atlantic Ave Hullivian's Island SC 29482	Trustee	0.50	0	0	0
William D. Mennonna 768 Atlantic Avenue Hullivian's Island SC 29482	Trustee	0.50	0	0	0
Margaret P. Schachte 768 Atlantic Ave Hullivian's Island SC 29482	Exec. Vice P	8.00	50,621	0	0

FYE: 12/31/2023

**Statement 8 - Form 990-PF, Part XIV, 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 9 - Form 990-PF, Part XIV, Line 2c - Submission Deadlines**Description

The Foundation has three funding cycles per year. Upcoming deadlines are posted on its website.

**Statement 10 - Form 990-PF, Part XIV, 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.

Schedule B (Form 990)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF. Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

Employer identification number

THE JOANNA FOUNDATION

57-0314444

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

[ ] 501(c)( ) (enter number) organization

[ ] 4947(a)(1) nonexempt charitable trust not treated as a private foundation

[ ] 527 political organization

Form 990-PF

[X] 501(c)(3) exempt private foundation

[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation

[ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

[ ] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

**THE JOANNA FOUNDATION**

Employer identification number

**57-0314444**

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Marquette Charitable Organization 30 September Song Lane Washington VA 22747	\$ 176,051	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Department of the Treasury  
Internal Revenue Service

Attach to the corporation's tax return.  
Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

**2023**

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

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

**Part I Required Annual Payment**

<b>1</b> Total tax (see instructions) .....	<b>1</b>	<b>2,034</b>
<b>2a</b> Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	<b>12a</b>	
<b>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>	
<b>c</b> Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>	
<b>d Total.</b> Add lines 2a through 2c .....	<b>2d</b>	
<b>3</b> 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>2,034</b>
<b>4</b> 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>1,331</b>
<b>5 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>1,331</b>

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

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

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
<b>9</b> <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <i>Form 990-PF filers:</i> 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>
<b>10</b> <b>Required installments.</b> 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 .....	<b>10</b>	<b>333</b>	<b>333</b>	<b>333</b>	<b>332</b>
<b>11</b> 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>1,800</b>	
<i>Complete lines 12 through 18 of one column before going to the next column.</i>					
<b>12</b> Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>				<b>801</b>
<b>13</b> Add lines 11 and 12 .....	<b>13</b>			<b>1,800</b>	<b>801</b>
<b>14</b> Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>		<b>333</b>	<b>666</b>	
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	<b>0</b>	<b>0</b>	<b>1,134</b>	<b>801</b>
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		<b>333</b>	<b>0</b>	
<b>17</b> <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>333</b>	<b>333</b>	<b>0</b>	<b>0</b>
<b>18</b> <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>			<b>801</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.

**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. (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	<b>19</b>	<b>See Worksheet</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 $\frac{\text{Number of days on line 21}}{365}$ x 7% (0.07)	<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 $\frac{\text{Number of days on line 23}}{365}$ x 7% (0.07)	<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 $\frac{\text{Number of days on line 25}}{365}$ x 8% (0.08)	<b>26</b>	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2023 and before 4/1/2024	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{366}$ x %	<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 $\frac{\text{Number of days on line 29}}{366}$ x %	<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 $\frac{\text{Number of days on line 31}}{366}$ x %	<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 $\frac{\text{Number of days on line 33}}{366}$ x %	<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 $\frac{\text{Number of days on line 35}}{365}$ x %	<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>	\$		<b>8</b>

\*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.

Name <b>THE JOANNA FOUNDATION</b>	Employer Identification Number <b>57-0314444</b>
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	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/23</u>	<u>06/15/23</u>	<u>09/15/23</u>	<u>12/15/23</u>
Amount of underpayment	<u>333</u>	<u>333</u>	_____	_____

Prior year overpayment applied \_\_\_\_\_

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	<u>08/08/23</u>	_____	_____	_____	_____
Amount of payment	<u>1,800</u>	_____	_____	_____	_____

Qtr	From	To	Underpayment	#Days	Rate	Penalty
1	5/15/23	8/08/23	333	85	7.00	5
2	6/15/23	8/08/23	333	54	7.00	3
<b>Total Penalty</b>						<b>8</b>

# The Joanna Foundation

March 7, 2024

Glaser and Company, LLC  
1859 Summerville Avenue, Suite 800  
Charleston, South Carolina 29405

This representation letter is provided in connection with your audits of the financial statements of The Joanna Foundation, which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as March 7, 2024, the following representations made to you during your audits.

## **Financial Statements**

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated February 28, 2024, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- 8) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 9) Significant estimates and material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the Organization is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

## **Information Provided**

- 11) We have provided you with:
  - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters
  - b) Additional information that you have requested from us for the purpose of the audit.
  - c) Unrestricted access to persons within the Organization from whom you determined it necessary to obtain audit evidence.
  - d) Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.

- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the Organization and involves:
  - a) Management,
  - b) Employees who have significant roles in internal control, or
  - c) Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization's financial statements communicated by employees, former employees, grantors, regulators, or others.
- 16) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you all known actual or possible litigation, claims, and assessment whose effects should be considered when preparing the financial statements.
- 18) We have disclosed to you the identity of the Organization's related parties and all the related-party relationships and transactions of which we are aware.
- 19) The Organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 20) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
- 21) The Joanna Foundation is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

DocuSigned by:

Margaret P. Schachte

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Margaret P. Schachte  
Executive Vice President  
The Joanna Foundation