

Form 990-PF

Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation: CHARTER FUND INC D/B/A CHARTER SCHOOL GROWTH FUND. A Employer identification number: 05-0620063. B Telephone number: (303) 217-8090. C If exemption application is pending, check here. D 1. Foreign organizations, check here. E If private foundation status was terminated under section 507(b)(1)(A), check here. F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here.

Part I Analysis of Revenue and Expenses

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if the foundation is not required to attach Sch B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; 5b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; 6b Gross sales price for all assets on line 6a; 7 Capital gain net income; 8 Net short-term capital gain; 9 Income modifications; 10a Gross sales less returns and allowances; 10b Less Cost of goods sold; 10c Gross profit or (loss); 11 Other income; 12 Total; 13 Compensation of officers, directors, trustees, etc; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; 16b Accounting fees; 16c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

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	39,105,624	42,715,884	42,715,884
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>884</u>			
	Less allowance for doubtful accounts ▶ _____	3,659,532	884	884
	4 Pledges receivable ▶ <u>23,362,989</u>			
	Less allowance for doubtful accounts ▶ <u>435,736</u>	40,803,533	22,927,253	22,927,253
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	129,830	164,486	164,486
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)	41,504,588	41,549,892	41,549,892
	11 Investments—land, buildings, and equipment basis ▶ _____			
Less accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans.				
13 Investments—other (attach schedule)	1,849	1,840	1,840	
14 Land, buildings, and equipment basis ▶ <u>49,972</u>				
Less accumulated depreciation (attach schedule) ▶ <u>49,972</u>				
15 Other assets (describe ▶ _____)	81,939,446	93,260,568	93,260,568	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	207,144,402	200,620,807	200,620,807	
Liabilities	17 Accounts payable and accrued expenses	734,249	2,945,642	
	18 Grants payable			
	19 Deferred revenue	801,589	321,046	
	20 Loans from officers, directors, trustees, and other disqualified persons	18,308,000	13,308,000	
	21 Mortgages and other notes payable (attach schedule).	350,000	3,650,000	
	22 Other liabilities (describe ▶ _____)			
23 Total liabilities (add lines 17 through 22)	20,193,838	20,224,688		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	121,031,690	125,626,902	
	25 Temporarily restricted	65,918,874	54,769,217	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	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)	186,950,564	180,396,119		
31 Total liabilities and net assets/fund balances (see instructions)	207,144,402	200,620,807		

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	186,950,564
2	Enter amount from Part I, line 27a	2	-6,251,624
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	180,698,940
5	Decreases not included in line 2 (itemize) ▶ _____	5	302,821
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	180,396,119

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) 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). Rows 1a through 1e.

Table with 4 columns: (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). Rows a through e.

Table with 4 columns: (i) FMV as of 12/31/69; Adjusted basis (j) as of 12/31/69; Excess of col (i) (k) over col (j), if any; (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)). Rows a through e.

Summary rows 2 and 3. Row 2: Capital gain net income or (net capital loss) 16,922. Row 3: Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) -996.

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 [x] No If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

Table for Part V qualification. Row 1: Enter the appropriate amount in each column for each year. Rows 2-8: Total of line 1, column (d); Average distribution ratio for the 5-year base period; Net value of noncharitable-use assets for 2015; Multiply line 4 by line 3; Enter 1% of net investment income; Add lines 5 and 6; Enter qualifying distributions from Part XII, line 4.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	19,032
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	19,032
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	19,032
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	24,380
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	24,380
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>	10	5,346
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 5,346 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	Yes	No
1b			No
c	Did the foundation file Form 1120-POL for this year?	Yes	No
1c			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	Yes	No
2			No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
3			No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a			No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	Yes	No
5			No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
6		Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
7		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA, <input type="checkbox"/> CO, <input type="checkbox"/> DE, <input type="checkbox"/> TN, <input type="checkbox"/> FL		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
8b		Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	Yes	
9		Yes	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	Yes	
10		Yes	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes			
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>CHARTERGROWTHFUND.ORG</u>	13	Yes			
14	The books are in care of ▶ <u>JULIE MAIER</u> Telephone no ▶ <u>(303) 217-8090</u> Located at ▶ <u>10901 WEST 120TH AVENUE STE 450 BROOMFIELD CO</u> ZIP+4 ▶ <u>80021</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display: inline-table;"><tr><td>15</td><td></td></tr></table>	15				
15						
16	At any time during calendar year 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No		

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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	No
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 2015?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

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)? Yes No

Organizations relying on a current notice regarding disaster assistance check here.

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

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
DARRYL COBB 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	PARTNER 40 00	282,500	16,456	0
ALEJANDRO HERNANDEZ 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	PARTNER 40 00	255,500	24,946	0
KATHY HAMEL 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	PARTNER 40 00	225,500	25,782	0
ERIC CHAN 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	PARTNER 40 00	186,000	13,532	0
ANNIE SORICH 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	SENIOR VICE PRESIDEN 40 00	160,000	9,677	0

Total number of other employees paid over \$50,000. 15

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
SCHOOLZILLA INC 180 GRAND AVE STE 935 OAKLAND, CA 94610	TECHNOLOGY CONSULTING	285,670
VIOLET SQUARE LLC ONE LAS OLAS CIRCLE STE 1407 FORT LAUDERDALE, FL 33316	CONSULTING	131,000
DW INC 6417 ENDWOOD DRIVE LONG GROVE, IL 60047	CONSULTING	85,000
ADVOCATE CREATIVE 1915 WEST HURON ST APT 2 CHICAGO, IL 60622	WEBSITE/BRANDING CONSULTING	56,000
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
<p>1 CHARTER FUND, INC (THE "FUND") PRIMARILY PROVIDES GRANTS AND LOANS TO CHARTER SCHOOL MANAGEMENT ORGANIZATIONS WHICH MANAGE NETWORKS OF SCHOOLS THE FUND ONLY SUPPORTS ORGANIZATIONS WHICH CAN DEMONSTRATE AN IMPACT ON UNDERSERVED STUDENT POPULATIONS AND OUTSTANDING VALUE ADDED ACADEMIC GAINS THE FUND FOCUSES IN GEOGRAPHIC AREAS SUPPORTIVE OF FURTHER EXPANSION OF CHARTER SCHOOLS THE FUND MADE \$54,196,691 OF GRANTS AND PROVIDED, \$24,475,000 OF LOANS TO CHARTER SCHOOL MANAGEMENT ORGANIZATIONS DURING CALENDAR YEAR ENDING DECEMBER 31, 2015 SEE PART IX-B AND XV FOR A DETAILED LISTING OF LOANS AND GRANTS MADE DURING THE CURRENT YEAR</p>	61,205,558
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount	
1 DISCOUNT NOTE TO ASPIRE PUBLIC SCHOOLS (FACILITY LOAN)	3,500,000	
2 DISCOUNT NOTE TO MASTERY CHARTER SCHOOLS FOUNDATION (FACILITY LOAN)	3,400,000	
All other program-related investments See instructions		
3	17,575,000	
Total. Add lines 1 through 3		24,475,000

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	41,828,636
b	Average of monthly cash balances.	1b	35,063,861
c	Fair market value of all other assets (see instructions).	1c	10,138,500
d	Total (add lines 1a, b, and c).	1d	87,030,997
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	87,030,997
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,305,465
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	85,725,532
6	Minimum investment return. Enter 5% of line 5.	6	4,286,277

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	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
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	

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	59,642,313
b	Program-related investments—total from Part IX-B.	1b	24,475,000
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	84,117,313
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	84,117,313

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____				
a Applied to 2014, 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 2015 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (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 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				
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 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. 2015-08-20

b Check box to indicate whether the organization 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 X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
	0	0	0	0	0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	84,117,313	71,745,539	60,694,239	31,549,711	248,106,802
d Amounts included in line 2c not used directly for active conduct of exempt activities	54,196,691	44,599,744	34,096,658	19,263,855	152,156,948
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	29,920,622	27,145,795	26,597,581	12,285,856	95,949,854

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets 0

(2) Value of assets qualifying under section 4942(j)(3)(B)(i) 0

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. 10,484,146

2,857,518 2,928,794 2,697,077 2,000,757

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) 0

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). 0

(3) Largest amount of support from an exempt organization 0

(4) Gross investment income 0

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

KEVIN HALL CEO CHARTER SCHOOL GROWT
10901 WEST 120TH AVENUE SUITE 450
BROOMFIELD, CO 80021
(303) 217-8090

b The form in which applications should be submitted and information and materials they should include

CHARTER SCHOOL GROWTH FUND APPLICATIONS SHOULD BE SUBMITTED ONLINE AT WWW.CHARTERGROWTHFUND.ORG

c Any submission deadlines

VARIED THROUGHOUT THE YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

CHARTER FUND, INC. (THE "FUND") PRIMARILY PROVIDES GRANTS AND LOANS TO CHARTER SCHOOL MANAGEMENT ORGANIZATIONS THAT MANAGE AND GROW NETWORKS OF SCHOOLS. THE FUND ONLY SUPPORTS ORGANIZATIONS WHICH CAN DEMONSTRATE AN IMPACT ON UNDERSERVED STUDENT POPULATIONS AND OUTSTANDING VALUE ADDED ACADEMIC GAINS. THE FUND FOCUSES IN GEOGRAPHIC AREAS SUPPORTIVE OF FURTHER EXPANSION OF CHARTER SCHOOLS.

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)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 54,196,691
b <i>Approved for future payment</i>				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Interest income from program related investments, Fees and contracts from government agencies, etc.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with 3 columns: Question, Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.

(2) Other assets.

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees.

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here ***** 2016-07-25 Signature of officer or trustee Date

Paid Preparer Use Only Print/Type preparer's name: KYLE FRITCH CPA Preparer's Signature Firm's name: EIDE BAILLY LLP Firm's address: 440 INDIANA ST STE 200 GOLDEN, CO 804015021

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation (d)	Expense account, other allowances (e)
KEVIN HALL 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	PRESIDENT/CEO 55 00	550,000	25,255	0
JULIE MAIER 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	VICE PRESIDENT/ASSISTANT TREASURER 40 00	201,000	24,537	0
RICHARD BILLINGS 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	ASSISTANT SECRETARY 40 00	167,500	13,605	0
JOHN FISHER 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	CHAIR/DIRECTOR 1 00	0	0	0
JAMES C RAHN 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	DIRECTOR 1 00	0	0	0
ALLAN C GOLSTON 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	DIRECTOR 1 00	0	0	0
MASON HAWKINS 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	DIRECTOR 1 00	0	0	0
STACY SCHUSTERMAN 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	DIRECTOR 1 00	0	0	0
CARRIE WALTON PENNER 10901 WEST 120TH AVENUE SUITE 450 BROOMFIELD, CO 80021	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 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>				
ACHIEVEMENT FIRST INC 403 JAMES STREET NEW HAVEN, CT 06513	N/A	PC	IMPLEMENTATION	250,000
ACHIEVEMENT FIRST INC 403 JAMES STREET NEW HAVEN, CT 06513	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	400,000
ACHIEVEMENT PREPARATORY ACADEMY INC 908 WAHLER PL SE WASHINGTON, DC 20032	N/A	PC	NEXT SCHOOL	112,000
ASCEND LEARNING INC 205 ROCKAWAY PARKWAY 6TH FLOOR BROOKLYN, NY 11212	N/A	PC	IMPLEMENTATION	266,849
ASPIRE PUBLIC SCHOOLS 1001 22ND AVENUE OAKLAND, CA 94606	N/A	PC	OTHER CAPACITY	2,000,000
ASPIRE PUBLIC SCHOOLS 1001 22ND AVENUE OAKLAND, CA 94606	N/A	PC	START-UP	100,000
ASPIRE PUBLIC SCHOOLS 1001 22ND AVENUE OAKLAND, CA 94606	N/A	PC	OTHER CAPACITY	25,000
ASPIRE PUBLIC SCHOOLS 1001 22ND AVENUE OAKLAND, CA 94606	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	700,000
BEACON COLLEGE PREP INC 125 E SAN MARINO DR MIAMI BEACH, FL 33139	N/A	PC	NEXT SCHOOL	200,000
BEACON COLLEGE PREP INC 125 E SAN MARINO DR MIAMI BEACH, FL 33139	N/A	PC	NEXT SCHOOL	300,000
BOULWARE SPRINGS CHARTER SCHOOL 2021 NW 23RD TERRACE GAINESVILLE, FL 32605	N/A	PC	NEXT SCHOOL	125,000
BOULWARE SPRINGS CHARTER SCHOOL 2021 NW 23RD TERRACE GAINESVILLE, FL 32605	N/A	PC	NEXT SCHOOL	125,000
BRIGHTER CHOICE FOUNDATION INC 116 NORTH LAKE AVE ALBANY, NY 12206	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	500,000
CAPITAL PREPARATORY SCHOOLS INCORPORATED 40 MIDDLEFIELD ST MIDDLETOWN, CT 06457	N/A	PC	ENTREPRENEUR IN RESIDENCE	150,000
CAPITAL PREPARATORY SCHOOLS INCORPORATED 40 MIDDLEFIELD ST MIDDLETOWN, CT 06457	N/A	PC	ENTREPRENEUR IN RESIDENCE	100,000
Total			3a	54,196,691

Form 990PF Part XV Line 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>				
CAPITAL PREPARATORY SCHOOLS INCORPORATED 40 MIDDLEFIELD ST MIDDLETOWN,CT 06457	N/A	PC	NEXT SCHOOL	200,000
CAPSTONE EDUCATION GROUP INC 320 CARPENTER ST MEMPHIS,TN 38112	N/A	PC	START-UP	250,000
CAPSTONE EDUCATION GROUP INC 320 CARPENTER ST MEMPHIS,TN 38112	N/A	PC	IMPLEMENTATION	425,000
CAPSTONE EDUCATION GROUP INC 320 CARPENTER ST MEMPHIS,TN 38112	N/A	PC	OTHER CAPACITY	25,000
CARMEN HIGH SCHOOL OF SCIENCE AND TECHNOLOGY INC 5496 N 72ND MILWAUKEE,WI 53211	N/A	PC	IMPLEMENTATION	400,000
CARMEN HIGH SCHOOL OF SCIENCE AND TECHNOLOGY INC 5496 N 72ND MILWAUKEE,WI 53211	N/A	PC	IMPLEMENTATION	825,000
CHARLOTTE LAB SCHOOL INC 201 ALTONDALE AVENUE CHARLOTTE,NC 28207	N/A	PC	NEXT SCHOOL	250,000
COLLEGIATE ACADEMIES 5552 READ BLVD NEWORLEANS,LA 70127	N/A	PC	IMPLEMENTATION	874,000
COMMUNITY AND ECONOMIC DEVELOPMENT 635 STRONG RD QUINCY,FL 32351	N/A	PC	NEXT SCHOOL	125,000
COMMUNITY AND ECONOMIC DEVELOPMENT 635 STRONG RD QUINCY,FL 32351	N/A	PC	NEXT SCHOOL	125,000
CROWN PREPARATORY ACADEMY 3200 W ADAMS BLVD LOS ANGELES,CA 90018	N/A	PC	OTHER CAPACITY	250,000
DENVER SCHOOL OF SCIENCE AND TECHNOLOGY INC 3401 QUEBEC STREET SUITE 7200 DENVER,CO 80207	N/A	PC	IMPLEMENTATION	750,000
EAGLE COLLEGE PREP ENDEAVOR INC 3716 MORGANFORD RD ST LOUIS,MO 63116	N/A	PC	START-UP	100,000
EDUCATIONAL ENTERPRISES INC 20935 W SWENSON DR STE 101 WAUKESHA,WI 53186	N/A	PC	IMPLEMENTATION	750,000
EQUITAS ACADEMY CHARTER SCHOOL INC 1700 WPICO BLVD LOS ANGELES,CA 90015	N/A	PC	NEXT SCHOOL	200,000
Total				54,196,691

Form 990PF Part XV Line 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>				
FIRSTLINE SCHOOLS INC 300 N BROAD ST SUITE 207 NEW ORLEANS, LA 70119	N/A	PC	IMPLEMENTATION	300,000
FRAYSER COMMUNITY SCHOOLS 1530 DELLWOOD AVE MEMPHIS, TN 38127	N/A	PC	OTHER CAPACITY	3,750
FREEDOM PREPARATORY ACADEMY INC 964 FIELDS ROAD MEMPHIS, TN 38109	N/A	PC	IMPLEMENTATION	200,000
FREEDOM PREPARATORY ACADEMY INC 964 FIELDS ROAD MEMPHIS, TN 38109	N/A	PC	OTHER CAPACITY	3,750
FRIENDS OF BREAKTHROUGH SCHOOLS 10118 HAMPDEN AVE CLEVELAND, OH 44108	N/A	PC	START-UP	200,000
FRIENDS OF BRONX CHARTER SCHOOL FOR EXCELLENCE 1960 BENEDICT AVE BRONX, NY 10462	N/A	PC	BUSINESS PLANNING	40,000
FRIENDS OF BRONX CHARTER SCHOOL FOR EXCELLENCE 1960 BENEDICT AVE BRONX, NY 10462	N/A	PC	OTHER CAPACITY	200,000
FRIENDS OF TEAM ACADEMY CHARTER SCHOOL INC 85 CUSTER AVENUE NEWARK, NJ 07112	N/A	PC	IMPLEMENTATION	700,000
GESTALT COMMUNITY SCHOOLS 2650 THOUSAND OAKS BLVD SUITE 2370 MEMPHIS, TN 38118	N/A	PC	IMPLEMENTATION	2,000,000
GESTALT COMMUNITY SCHOOLS 2650 THOUSAND OAKS BLVD SUITE 2370 MEMPHIS, TN 38118	N/A	PC	OTHER CAPACITY	25,000
GESTALT COMMUNITY SCHOOLS 2650 THOUSAND OAKS BLVD SUITE 2370 MEMPHIS, TN 38118	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	825,000
GREAT HEARTS AMERICA 444 N 44TH ST STE 100 PHOENIX, AZ 85008	N/A	PC	START-UP	500,000
GREEN DOT PUBLIC SCHOOLS TENNESSEE 4950 FAIRLEY RD MEMPHIS, TN 38109	N/A	PC	IMPLEMENTATION	1,560,000
GREEN DOT PUBLIC SCHOOLS TENNESSEE 4950 FAIRLEY RD MEMPHIS, TN 38109	N/A	PC	FACILITY	1,200,000
GREEN DOT PUBLIC SCHOOLS TENNESSEE 4950 FAIRLEY RD MEMPHIS, TN 38109	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	1,000,000
Total				54,196,691

Form 990PF Part XV Line 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>				
HENDERSON COLLEGIATE 906 HEALTH CENTER ROAD HENDERSON, NC 27536	N/A	PC	OTHER CAPACITY	250,000
INNOVATION ACADEMY INC 3824 AUSTIN PEAY HWY MEMPHIS, TN 38128	N/A	PC	OTHER CAPACITY	13,000
INNOVATION CHARTER SCHOOL INC 600 SW 3RD STREET POMPANO BEACH, FL 33060	N/A	PC	NEXT SCHOOL	500,000
INSPIRENOLA CHARTER SCHOOLS 3520 GENERAL DEGAULLE STE 4040 NEW ORLEANS, LA 70114	N/A	PC	IMPLEMENTATION	850,000
INSPIRENOLA CHARTER SCHOOLS 3520 GENERAL DEGAULLE STE 4040 NEW ORLEANS, LA 70114	N/A	PC	START-UP	125,000
INSPIRENOLA CHARTER SCHOOLS 3520 GENERAL DEGAULLE STE 4040 NEW ORLEANS, LA 70114	N/A	PC	IMPLEMENTATION	425,000
INTRINSIC SCHOOLS 4540 W BELMONT CHICAGO, IL 60641	N/A	PC	IMPLEMENTATION	650,000
KIPP AUSTIN PUBLIC SCHOOLS INC 8509 FM 969 BUILDING C AUSTIN, TX 78724	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	500,000
KIPP ENC PUBLIC SCHOOLS 320 PLEASEANT HILL RD GASTON, NC 27832	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	750,000
KIPP ENC PUBLIC SCHOOLS 320 PLEASEANT HILL RD GASTON, NC 27832	N/A	PC	IMPLEMENTATION	500,000
KIPP FOUNDATION 135 MAIN STREET SUITE 1700 SAN FRANCISCO, CA 94105	N/A	PC	OTHER GRANTS	25,000
KIPP FOUNDATION 135 MAIN STREET SUITE 1700 SAN FRANCISCO, CA 94105	N/A	PC	OTHER GRANTS	22,000
KIPP FOUNDATION 135 MAIN STREET SUITE 1700 SAN FRANCISCO, CA 94105	N/A	PC	OTHER GRANTS	3,000
KIPP JACKSONVILLE INC 1440 MCDUFF AVENUE NORTH JACKSONVILLE, FL 32254	N/A	PC	IMPLEMENTATION	1,500,000
KIPP JACKSONVILLE INC 1440 MCDUFF AVENUE NORTH JACKSONVILLE, FL 32254	N/A	PC	IMPLEMENTATION	1,000,000
Total				54,196,691

Form 990PF Part XV Line 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>				
KIPP LA SCHOOLS 3601 E 1ST STREET LOS ANGELES, CA 90063	N/A	PC	IMPLEMENTATION	878,750
KIPP MEMPHIS INC 2670 UNION AVENUE EXTENDED SUITE 1100 MEMPHIS, TN 38112	N/A	PC	IMPLEMENTATION	500,000
KIPP NASHVILLE 123 DOUGLAS AVE NASHVILLE, TN 37207	N/A	PC	IMPLEMENTATION	625,000
KIPP NEW ORLEANS INC PO BOX 2390 NEW ORLEANS, LA 70176	N/A	PC	IMPLEMENTATION	729,000
KIPP ST LOUIS 2647 OHIO AVENUE SAINT LOUIS, MO 63118	N/A	PC	IMPLEMENTATION	500,000
LAWNDALE EDUCATIONAL AND REGIONAL 3021 W CARROLL AVE 5TH FL CHICAGO, IL 60612	N/A	PC	IMPLEMENTATION	350,000
LAWNDALE EDUCATIONAL AND REGIONAL 3021 W CARROLL AVE 5TH FL CHICAGO, IL 60612	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	300,000
LEAD PUBLIC SCHOOLS INC 531 METROPLEX DRIVE SUITE A200 NASHVILLE, TN 37211	N/A	PC	START-UP	100,000
LEADERSHIP PREPARATORY INC 4190 ELLISTON RD MEMPHIS, TN 38111	N/A	PC	NEXT SCHOOL	250,000
LIBERTAS SCHOOL 3777 EDENBURG DRIVE MEMPHIS, TN 38127	N/A	PC	NEXT SCHOOL	250,000
LIBERTAS SCHOOL 3777 EDENBURG DRIVE MEMPHIS, TN 38127	N/A	PC	OTHER CAPACITY	10,000
MASTERY CHARTER SCHOOLS FOUNDATION 5700 WAYNE AVE PHILADELPHIA, PA 19144	N/A	PC	IMPLEMENTATION	1,850,000
MASTERY CHARTER SCHOOLS FOUNDATION 5700 WAYNE AVE PHILADELPHIA, PA 19144	N/A	PC	IMPLEMENTATION	213,592
MATCHBOOK LEARNING SOLUTIONS 909 BROAD ST NEWARK, NJ 07102	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	250,000
MATER ACADEMY INC 6340 SUNSET DR MIAMI, FL 33143	N/A	PC	NEXT SCHOOL	200,000
Total			3a	54,196,691

Form 990PF Part XV Line 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>				
MATER ACADEMY INC 6340 SUNSET DR MIAMI, FL 33143	N/A	PC	NEXT SCHOOL	300,000
MEMPHIS COLLEGE PREPARATORY SCHOOL 278 GREENLAW AVENUE MEMPHIS, TN 38105	N/A	PC	BUSINESS PLANNING	37,000
MONTESSORI FOR ALL INC 5100 PECAN BROOK DR AUSTIN, TX 78724	N/A	PC	BUSINESS PLANNING	50,000
NAP FORD COMMUNITY SCHOOL INC 325 NORTH PARRAMORE AVENUE ORLANDO, FL 32801	N/A	PC	NEXT SCHOOL	500,000
NEW SCHOOLS FOR BATON ROUGE 100 LAFAYETTE STREET 2ND FLOOR BATON ROUGE, LA 70801	N/A	PC	PARTNERSHIP GRANT	481,667
NEW SCHOOLS FOR NEW ORLEANS INC 1555 POYDRAS ST SUITE 781 NEW ORLEANS, LA 70112	N/A	PC	PARTNERSHIP GRANT	233,333
NOBLE NETWORK OF CHARTER SCHOOLS 1 N STATE STREET FLOOR 7L CHICAGO, IL 60602	N/A	PC	IMPLEMENTATION	1,000,000
PROFECTUS LEARNING SYSTEMS INC 2771-29 MONUMENT ROAD 320 JACKSONVILLE, FL 32225	N/A	PC	IMPLEMENTATION	500,000
PROFECTUS LEARNING SYSTEMS INC 2771-29 MONUMENT ROAD 320 JACKSONVILLE, FL 32225	N/A	PC	IMPLEMENTATION	500,000
PROFECTUS LEARNING SYSTEMS INC 2771-29 MONUMENT ROAD 320 JACKSONVILLE, FL 32225	N/A	PC	IMPLEMENTATION	500,000
RENAISSANCE ELEMENTARY CHARTER SCHOOL INC 800 CORPORATE DRIVE SUITE 124 FORT LAUDERDALE, FL 33334	N/A	PC	NEXT SCHOOL	500,000
REPUBLIC SCHOOLS INC 3307 BRICK CHURCH PIKE NASHVILLE, TN 37210	N/A	PC	START-UP	200,000
REPUBLIC SCHOOLS INC 3307 BRICK CHURCH PIKE NASHVILLE, TN 37210	N/A	PC	IMPLEMENTATION	400,000
REPUBLIC SCHOOLS INC 3307 BRICK CHURCH PIKE NASHVILLE, TN 37210	N/A	PC	IMPLEMENTATION	200,000
REPUBLIC SCHOOLS INC 3307 BRICK CHURCH PIKE NASHVILLE, TN 37210	N/A	PC	OTHER CAPACITY	50,000
Total			3a	54,196,691

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
REX AND MARGARET FORTUNE SCHOOL OF EDUCATION 6829 STOCKTON BLVD 380 SACRAMENTO, CA 95823	N/A	PC	NEXT SCHOOL	200,000
RHODE ISLAND MAYORAL ACADEMY 291 BROAD ST CUMBERLAND, RI 02864	N/A	PC	IMPLEMENTATION	500,000
ROCKETSHIP EDUCATION 350 TWIN DOLPHIN DRIVE SUITE 109 REDWOOD CITY, CA 94065	N/A	PC	START-UP	200,000
ROCKETSHIP EDUCATION 350 TWIN DOLPHIN DRIVE SUITE 109 REDWOOD CITY, CA 94065	N/A	PC	IMPLEMENTATION	500,000
ROCKETSHIP EDUCATION 350 TWIN DOLPHIN DRIVE SUITE 109 REDWOOD CITY, CA 94065	N/A	PC	IMPLEMENTATION	1,000,000
ROCKETSHIP EDUCATION 350 TWIN DOLPHIN DRIVE SUITE 109 REDWOOD CITY, CA 94065	N/A	PC	START-UP	300,000
ROCKETSHIP EDUCATION 350 TWIN DOLPHIN DRIVE SUITE 109 REDWOOD CITY, CA 94065	N/A	PC	IMPLEMENTATION	250,000
ROCKY MOUNTAIN PREPARATORY SCHOOL 7808 CHERRY CREEK S DR 3-301 DENVER, CO 80231	N/A	PC	IMPLEMENTATION	300,000
ROCKY MOUNTAIN PREPARATORY SCHOOL 7808 CHERRY CREEK S DR 3-301 DENVER, CO 80231	N/A	PC	IMPLEMENTATION	375,000
SCHOLAR ACADEMIES 100 WOXFORD STREET SUITE E-2000 PHILADELPHIA, PA 19122	N/A	PC	START-UP	250,000
SCHOLAR ACADEMIES 100 WOXFORD STREET SUITE E-2000 PHILADELPHIA, PA 19122	N/A	PC	IMPLEMENTATION	100,000
SCHOLAR ACADEMIES 100 WOXFORD STREET SUITE E-2000 PHILADELPHIA, PA 19122	N/A	PC	OTHER CAPACITY	10,000
SEED FOUNDATION INC 1776 MASSACHUSETTS AVE NORTHWEST STE 600 WASHINGTON, DC 20036	N/A	PC	NEXT SCHOOL	125,000
SEED FOUNDATION INC 1776 MASSACHUSETTS AVE NORTHWEST STE 600 WASHINGTON, DC 20036	N/A	PC	NEXT SCHOOL	125,000
STRIVE PREPARATORY SCHOOLS 2480 W 26TH AVENUE SUITE 360-B DENVER, CO 80211	N/A	PC	START-UP	375,000
Total				54,196,691

Form 990PF Part XV Line 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>				
STRIVE PREPARATORY SCHOOLS 2480 W 26TH AVENUE SUITE 360-B DENVER, CO 80211	N/A	PC	IMPLEMENTATION	750,000
SUCCESS ACADEMY CHARTER SCHOOLS INC 95 PINE STREET 6TH FLOOR NEW YORK, NY 10005	N/A	PC	IMPLEMENTATION	500,000
SUCCESS ACADEMY CHARTER SCHOOLS INC 95 PINE STREET 6TH FLOOR NEW YORK, NY 10005	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	500,000
SUMMIT PUBLIC SCHOOLS 455 5TH AVE REDWOOD CITY, CA 94063	N/A	PC	IMPLEMENTATION	600,000
TENNESSEE CHARTER SCHOOL INCUBATOR INC 209 10TH AVE S STE 416 NASHVILLE, TN 37203	N/A	PC	FELLOWSHIP	175,000
TENNESSEE CHARTER SCHOOL INCUBATOR INC 209 10TH AVE S STE 416 NASHVILLE, TN 37203	N/A	PC	FELLOWSHIP	710,000
TENNESSEE CHARTER SCHOOL INCUBATOR INC 209 10TH AVE S STE 416 NASHVILLE, TN 37203	N/A	PC	OTHER GRANTS	20,000
UNCOMMON SCHOOLS INC 826 BROADWAY 9TH FLOOR NEW YORK, NY 10003	N/A	PC	IMPLEMENTATION	800,000
UNCOMMON SCHOOLS INC 826 BROADWAY 9TH FLOOR NEW YORK, NY 10003	N/A	PC	IMPLEMENTATION	500,000
UNIVERSITY OF SOUTHERN CALIFORNIA 350 S FIGUEROA STREET SUITE 100 LOS ANGELES, CA 90071	N/A	PC	IMPLEMENTATION	350,000
UNIVERSITY OF SOUTHERN CALIFORNIA 350 S FIGUEROA STREET SUITE 100 LOS ANGELES, CA 90071	N/A	PC	IMPLEMENTATION	350,000
UNIVERSITY PREPARATORY ACADEMIES INC 1701 10TH STREET SOUTH ST PETERSBURG, FL 33705	N/A	PC	IMPLEMENTATION	450,000
UNIVERSITY PREPARATORY ACADEMIES INC 1701 10TH STREET SOUTH ST PETERSBURG, FL 33705	N/A	PC	IMPLEMENTATION	500,000
UNIVERSITY PREPARATORY ACADEMIES INC 1701 10TH STREET SOUTH ST PETERSBURG, FL 33705	N/A	PC	IMPLEMENTATION	300,000
UNIVERSITY PREPARATORY ACADEMIES INC 1701 10TH STREET SOUTH ST PETERSBURG, FL 33705	N/A	PC	FACILITY	250,000
Total				54,196,691

Form 990PF Part XV Line 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>				
UPLIFT EDUCATION 1825 MARKET CENTER BLVD DALLAS, TX 75207	N/A	PC	START-UP	200,000
UPLIFT EDUCATION 1825 MARKET CENTER BLVD DALLAS, TX 75207	N/A	PC	IMPLEMENTATION	400,000
UPLIFT EDUCATION 1825 MARKET CENTER BLVD DALLAS, TX 75207	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	1,000,000
VALOR COLLEGIATE ACADEMIES 4527 NOLENSVILLE PIKE NASHVILLE, TN 37211	N/A	PC	START-UP	100,000
VALOR COLLEGIATE ACADEMIES 4527 NOLENSVILLE PIKE NASHVILLE, TN 37211	N/A	PC	IMPLEMENTATION	600,000
VILLAGE OF EXCELLENCE INC 8718 N 46TH STREET TAMPA, FL 33617	N/A	PC	NEXT SCHOOL	125,000
VILLAGE OF EXCELLENCE INC 8718 N 46TH STREET TAMPA, FL 33617	N/A	PC	NEXT SCHOOL	125,000
VILLAGE OF EXCELLENCE INC 8718 N 46TH STREET TAMPA, FL 33617	N/A	PC	OTHER CAPACITY	50,000
VISION PREPARATORY CHARTER SCHOOL INC 260 JOUBERT AVENUE MEMPHIS, TN 38109	N/A	PC	NEXT SCHOOL	100,000
VOICES COLLEGE-BOUND LANGUAGE ACADEMIES 4075 SACRAMENTO AVE SAN JOSE, CA 95111	N/A	PC	OTHER CAPACITY	200,000
YES PREP PUBLIC SCHOOLS INC 6201 BONHOMME STE 168 N HOUSTON, TX 77036	N/A	PC	IMPLEMENTATION	500,000
YES PREP PUBLIC SCHOOLS INC 6201 BONHOMME STE 168 N HOUSTON, TX 77036	N/A	PC	LOAN FORGIVENESS - IMPLEMENTATION	200,000
Total			3a	54,196,691

TY 2015 Accounting Fees Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING/BOOKKEEPING FEES	41,646	10,412	0	31,235

TY 2015 All Other Program Related Investments Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Category	Amount
DISCOUNT NOTE TO ACHIEVEMENT FIRST (START-UP)	200,000
DISCOUNT NOTE TO ACHIEVEMENT FIRST (START-UP)	200,000
DISCOUNT NOTE TO ACHIEVEMENT FIRST (START-UP)	200,000
DISCOUNT NOTE TO ACHIEVEMENT FIRST (START-UP)	200,000
DISCOUNT NOTE TO VALOR COLLEGIATE ACADEMIES (START-UP)	100,000
DISCOUNT NOTE TO UNCOMMON SCHOOLS (START-UP)	50,000
DISCOUNT NOTE TO UPLIFT EDUCATION (START-UP)	200,000
DISCOUNT NOTE TO SUCCESS ACADEMY CHARTER SCHOOLS INC. (START-UP)	2,050,000
DISCOUNT NOTE TO STRIVE PREPARATORY SCHOOLS (START-UP)	375,000
DISCOUNT NOTE TO ROCKETSHIP EDUCATION (START-UP)	200,000
DISCOUNT NOTE TO ROCKETSHIP EDUCATION (START-UP)	300,000
DISCOUNT NOTE TO ROCKETSHIP EDUCATION (FACILITY LOAN)	2,700,000
DISCOUNT NOTE TO LEAD PUBLIC SCHOOLS, INC. (START-UP)	100,000
DISCOUNT NOTE TO INSPIRENOLA CHARTER SCHOOLS (START-UP)	125,000
DISCOUNT NOTE TO KIPP AUSTIN PUBLIC SCHOOLS, INC.	500,000
DISCOUNT NOTE TO GESTALT COMMUNITY SCHOOLS	1,650,000
DISCOUNT NOTE TO KIPP ENC PUBLIC SCHOOLS	500,000
DISCOUNT NOTE TO EAGLE COLLEGE PREP ENDEAVOR, INC. (START-UP)	100,000
DISCOUNT NOTE TO ASPIRE PUBLIC SCHOOLS (START-UP)	100,000
DISCOUNT NOTE TO ASCEND LEARNING, INC. (START-UP)	400,000
DISCOUNT NOTE TO VALOR COLLEGIATE ACADEMIES (WORKING CAPITAL)	600,000
DISCOUNT NOTE TO TINDLEY ACCELERATED SCHOOLS, INC. (WORKING CAPITAL)	250,000
DISCOUNT NOTE TO MASTERY CHARTER SCHOOLS FOUNDATION	1,000,000
DISCOUNT NOTED TO ROOTS ELEMENTARY SCHOOL (FACILITY LOAN)	150,000
DISCOUNT NOTE TO BROOKLYN LABORATORY CHARTER SCHOOL, INC.(WORKING CAPITAL)	200,000
DISCOUNT NOTE TO SCHOLAR ACADEMIES	140,000
DISCOUNT NOTE TO SCHOLAR ACADEMIES	825,000
DISCOUNT NOTE TO LIBERTAS SCHOOL	350,000
DISCOUNT NOTE TO GREEN DOT PUBLIC SCHOOLS TENNESSEE	1,000,000
DISCOUNT NOTE TO GREEN DOT PUBLIC SCHOOLS TENNESSEE	585,000
DISCOUNT NOTE TO CAPSTONE EDUCATION GROUP, INC.	175,000
DISCOUNT NOTE TO VISIBLE MEN ACADEMY	100,000
DISCOUNT NOTE TO YES PREP PUBLIC SCHOOLS, INC.	1,000,000
DISCOUNT NOTE TO LAWNSDALE EDUCATIONAL AND REGIONAL	400,000
DISCOUNT NOTE TO FRIENDS OF TEAM ACADEMY CHARTER SCHOOL, INC.	250,000
DISCOUNT NOTE TO ACHIEVEMENT FIRST, INC.	300,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Expenditure Responsibility Statement

Name: CHARTER FUND INC
 D/B/A CHARTER SCHOOL GROWTH FUND
EIN: 05-0620063

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
DREAMBOX LEARNING INC	600 108TH AVE NE SUITE 805 BELLEVUE, WA 98004	2010-04-15	15,000,000	PROGRAM RELATED INVESTMENT - CHARTER FUND, INC ACQUIRED SUBSTANTIALLY ALL THE ASSETS (EXCLUDING ANY ASSETS SUBJECT TO LIABILITIES) OF DREAMBOX LEARNING, INC DREAMBOX LEARNING INC IS AN EARLY-STAGE, FOR-PROFIT SOFTWARE COMPANY THAT PROVIDES ADAPTIVE LEARNING SOFTWARE FOR ELEMENTARY SCHOOL-AGE CHILDREN		NONE	MONTHLY BASIS, LAST REPORT RECEIVED 12/31/15	2015-12-31	FINANCIAL REPORTS ARE RECEIVED ON A MONTHLY BASIS THE PRESIDENT/CEO OF CHARTER FUND, INC SITS ON THE BOARD OF DIRECTORS OF DREAMBOX LEARNING, INC

TY 2015 General Explanation Attachment

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Identifier	Return Reference	Explanation
TRANSFERS TO CONTROLLED ENTITIES	FORM 990-PF, PART VII-A, LINE 11	NAME OF CONTROLLED ENTITY DBL HOLDINGS, INC EIN 27-233726310901 WEST 120TH AVENUE, STE 450BROOMFIELD, CO 80021 AMOUNT OF TRANSFER \$0 NO TRANSFERS TO THIS ENTITY DURING CALENDAR ENDED DECEMBER 31, 2015 CSGF FLORIDA, LLC EIN 05-062006310901 WEST 120TH AVENUE, STE 450BROOMFIELD, CO 80021 AMOUNT OF TRANSFER \$0 NO TRANSFERS TO THIS ENTITY DURING CALENDAR ENDED DECEMBER 31, 2015 CSGF REVOLVING FACILITIES LOAN FUND, LLC EIN 26-166637810901 WEST 120TH AVENUE, STE 450BROOMFIELD, CO 80021 AMOUNT OF TRANSFER \$0 NO TRANSFERS TO THIS ENTITY DURING CALENDAR ENDED DECEMBER 31, 2015 CSGF TENNESSEE, LLC EIN 05-062006310901 WEST 120TH AVENUE, STE 450BROOMFIELD, CO 80021 AMOUNT OF TRANSFER \$0 NO TRANSFERS TO THIS ENTITY DURING CALENDAR ENDED DECEMBER 31, 2015 DREAMBOX LEARNING, INC EIN 27-2358787600 108TH AVE NE, SUITE 805 BELLEVUE, WA 98004 AMOUNT OF TRANSFER \$0 PROGRAM RELATED INVESTMENT CSGF MEMPHIS, LLC EIN 05-062006310901 WEST 120TH AVENUE, STE 450BROOMFIELD, CO 80021 AMOUNT OF TRANSFER \$0 NO TRANSFERS TO THIS ENTITY DURING CALENDAR ENDED DECEMBER 31, 2015 CSGF CAMDEN FACILITY FUND, LLC EIN 05-062006310901 WEST 120TH AVENUE, STE 450BROOMFIELD, CO 80021 AMOUNT OF TRANSFER \$0 NO TRANSFERS TO THIS ENTITY DURING CALENDAR ENDED DECEMBER 31, 2015

TY 2015 Investments Corporate Bonds Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BAIRD SHORT-TERM BOND FUND CLASS INSTITUTIONAL - CSGF RFLF	581,331	581,331
BAIRD SHORT-TERM BOND FUND CLASS INSTITUTIONAL - FUND	40,968,561	40,968,561

TY 2015 Investments - Other Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WFB INSTITUTIONAL BANK DEPOSIT	FMV	1,840	1,840

TY 2015 Legal Fees Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL & PROFESSIONAL FEES	46,297	0	0	40,203

TY 2015 Loans from Officers Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Item No.	1
Lender's Name	WALTON FAMILY FOUNDATION
Lender's Title	
Original Amount of Loan	10000000
Balance Due	10000000
Date of Note	2007-12
Maturity Date	2018-02
Repayment Terms	3% INTEREST PER ANNUM
Interest Rate	3.000000000000
Security Provided by Borrower	
Purpose of Loan	FINANCE CONSTRUCTION & IMPROVEMENT OF HIGH QUALITY CHARTER SCHOOL FACILITIES
Description of Lender Consideration	NONE
Consideration FMV	

Item No.	2
Lender's Name	BILL MELINDA GATES FOUNDATION
Lender's Title	
Original Amount of Loan	4300000
Balance Due	3308000
Date of Note	2012-02
Maturity Date	2018-02
Repayment Terms	3% INTEREST PER ANNUM
Interest Rate	3.000000000000
Security Provided by Borrower	
Purpose of Loan	ASSIST CONSTRUCTION & IMPROVEMENT OF HIGH QUALITY CHARTER SCHOOL FACILITIES
Description of Lender Consideration	NONE
Consideration FMV	

TY 2015 Other Assets Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT IN DREAMBOX LEARNING, INC - PROGRAM RELATED INVESTMENT	15,000,000	15,000,000	15,000,000
INVESTMENT IN DREAMBOX LEARNING, INC - MISSION RELATED INVESTMENT	10,138,500	10,138,500	10,138,500
CHARTER SCHOOL LOANS - PROGRAM RELATED INVESTMENTS	56,800,946	68,122,068	68,122,068

TY 2015 Other Decreases Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Description	Amount
UNREALIZED LOSS	302,821

TY 2015 Other Expenses Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE, INTERNET, HARDWARE, SOFTWARE	243,169	0	0	228,212
OFFICE EXPENSE	93,925	0	0	94,416
BANK CHARGES	12,985	11,167	0	0
INSURANCE	26,064	0	0	25,429
DUES & SUBSCRIPTIONS	8,023	0	0	8,462
LICENSES AND FEES	10,389	0	0	10,389
OTHER PROGRAM EXPENSES	235,603	0	0	235,603

TY 2015 Other Income Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INTEREST INCOME FROM PROGRAM RELATED INVESTMENTS	906,656	906,656	906,656

TY 2015 Other Professional Fees Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING & PROFESSIONAL FEES	768,322	0	0	773,318

**TY 2015 Substantial Contributors
Schedule**

Name: CHARTER FUND INC
 D/B/A CHARTER SCHOOL GROWTH FUND
EIN: 05-0620063

Name	Address
LAURA & JOHN ARNOLD FOUNDATION	2800 POST OAK BLVD SUITE 225 HOUSTON, TX 77056
STATE OF FLORIDA DEPARTMENT OF EDUCATION	325 WEST GAINES STREET TALLAHASSEE, FL 32399
JR HYDE III FAMILY FOUNDATION	17 WEST PONTOTOC AVENUE STE 200 MEMPHIS, TN 38103

TY 2015 Taxes Schedule

Name: CHARTER FUND INC

D/B/A CHARTER SCHOOL GROWTH FUND

EIN: 05-0620063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	213,174	0	0	225,573
FEDERAL EXCISE TAX	10,198	0	0	10,198

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at**
www.irs.gov/form990.

2015

Name of the organization
CHARTER FUND INC
D/B/A CHARTER SCHOOL GROWTH FUND

Employer identification number
05-0620063

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

- 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

- 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 other 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 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), 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, 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CHARTER FUND INC D/B/A CHARTER SCHOOL GROWTH FUND	Employer identification number 05-0620063
---	---

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
—	See Additional Data Table _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)

Name of organization
CHARTER FUND INC
D/B/A CHARTER SCHOOL GROWTH FUND

Employer identification number
05-0620063

Part II

Noncash Property

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____	_____ \$	_____

Name of organization
CHARTER FUND INC
D/B/A CHARTER SCHOOL GROWTH FUND

Employer identification number
05-0620063

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.			

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.			

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.			

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.			

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

Additional Data

Software ID:

Software Version:

EIN: 05-0620063

Name: CHARTER FUND INC
D/B/A CHARTER SCHOOL GROWTH FUND

Form 990 Schedule B, 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	SILICON VALLEY COMMUNITY FOUNDATION 2440 WEL CAMINO REAL STE 300 MOUNTAIN VIEW, CA 94040	\$ 1,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
2	STATE OF FLORIDA DEPARTMENT OF EDUC 325 WEST GAINES STREET TALLAHASSEE, FL 32399	\$ 9,480,542	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
3	THE LYNDE AND HARRY BRADLEY FOUNDAT 1241 NORTH FRANKLIN PLACE MILWAUKEE, WI 53202	\$ 2,500,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
4	WALTON FAMILY FOUNDATION PO BOX 2030 BENTONVILLE, AK 72712	\$ 2,250,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
5	COMMUNITY FOUNDATION OF GREATER MEM 1900 UNION AVENUE MEMPHIS, TN 38104	\$ 4,180,395	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
6	THE HOLLYHOCK FOUNDATION 55 EAST 59TH STREET NEW YORK, NY 10022	\$ 300,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)

Form 990 Schedule B, 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
7	LAURA & JOHN ARNOLD FOUNDATION <hr/> 2800 POST OAK BLVD STE 225 <hr/> HOUSTON, TX 77056	<hr/> \$ 16,017,366	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
8	ROBERTSON FOUNDATION 101 PARK AVENUE <hr/> NEW YORK, NY 10178	<hr/> \$ 1,415,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
9	JR HYDE III FAMILY FOUNDATION <hr/> 17 WEST PONTOTOC AVENUE STE 200 <hr/> MEMPHIS, TN 38103	<hr/> \$ 2,860,303	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
10	THE BLOOMBERG FAMILY FOUNDATION 25 E 78TH STREET <hr/> NEW YORK, NY 10075	<hr/> \$ 1,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
11	JS FRANK FOUNDATION 666 GARLAND PLACE <hr/> DES PLAINES, IL 60016	<hr/> \$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
12	KLEINHEINZ FAMILY ENDOWMENT FOR THE 301 COMMERCE STREET STE 1900 <hr/> FORT WORTH, TX 76102	<hr/> \$ 1,500,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)

Form 990 Schedule B, 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
13	MICHAEL & SUSAN DELL FOUNDATION PO BOX 163867 AUSTIN, TX 78716	\$ 2,570,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
14	PHOEBE SNOW FOUNDATION 591 REDWOOD HWY STE 3215 MILL VALLEY, CA 94941	\$ 1,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
15	THE DAVID HERRO CHARITABLE TRUST 21W241 BRIAR CLIFF ROAD LOMBARD, IL 60148	\$ 500,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
16	VANGUARD CHARITABLE ENDOWMENT PO BOX 55766 BOSTON, MA 02205	\$ 2,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)
17	SILICON VALLEY COMMUNITY FOUNDATION 2440 WEL CAMINO REAL STE 300 MOUNTAIN VIEW, CA 94040	\$ 5,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contribution)