

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

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

OMB No. 1545-0052

2020

Open to Public Inspection

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

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

Name of foundation PROMETHEAN FOUNDATION INC		A Employer identification number 20-1690784	
Number and street (or P.O. box number if mail is not delivered to street address) 624 E REELFOOT AVENUE	Room/suite	B Telephone number (see instructions) (731) 884-0088	
City or town, state or province, country, and ZIP or foreign postal code UNION CITY, TN 38261		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) ▶ \$ <u>129,110</u>		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,595,751			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	89	89		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,595,840	89			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	137,934			137,934
	15 Pension plans, employee benefits	26,898			26,898
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	5,689			5,689
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	3,091			
	20 Occupancy	13,905			13,905
	21 Travel, conferences, and meetings	15,243			15,243
	22 Printing and publications	5,295			5,295
	23 Other expenses (attach schedule)	162,648	200		162,448
	24 Total operating and administrative expenses. Add lines 13 through 23	370,703	200		367,412
	25 Contributions, gifts, grants paid	1,267,657			1,267,657
26 Total expenses and disbursements. Add lines 24 and 25	1,638,360	200		1,635,069	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-42,520				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)					

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	127,012	118,684	118,684
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ 125,055 Less: accumulated depreciation (attach schedule) ▶ 114,830	13,314	10,225	10,226
15 Other assets (describe ▶ _____)	200	200	200	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	140,526	129,109	129,110	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	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	140,526	129,109	
29 Total net assets or fund balances (see instructions)	140,526	129,109		
30 Total liabilities and net assets/fund balances (see instructions) .	140,526	129,109		

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	140,526
2 Enter amount from Part I, line 27a	2	-42,520
3 Other increases not included in line 2 (itemize) ▶ _____	3	31,103
4 Add lines 1, 2, and 3	4	129,109
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	129,109

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	{	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	}	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{		}	3	

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

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

1 Reserved	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved				2
3 Reserved				3
4 Reserved				4
5 Reserved				5
6 Reserved				6
7 Reserved				7
8 Reserved				8

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

1a Exempt operating foundations described in section 4940(d)(2), check here [] and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
b Reserved
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3 Add lines 1 and 2.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2020 estimated tax payments and 2019 overpayment credited to 2020
b Exempt foreign organizations—tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d.
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. (2) On foundation managers.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered
8b 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?
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020?
10 Did any persons become substantial contributors during the tax year?

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 206 E REELFOOT AVENUE UNION CITY TN ZIP+4 38261

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 ALL FUNDS ARE TO PROVIDE DAYCARE SCHOLARSHIPS FOR QUALIFYING APPLICANTS. THESE SCHOLARSHIP RECIPIENTS WILL BE PROVIDED WITH DAYCARE IN A QUALIFYING DAYCARE FACILITY THAT MEETS THE MORAL, SOCIAL, AND EDUCATIONAL VALUES THAT THE FOUNDATION FEELS ARE NECESSARY TO PROVIDE AN EXCELLENT BACKGROUND FOR A SUCCESSFUL LIFE. THESE APPLICANTS WILL BE MONITERED THROUGHOUT THEIR SCHOOL YEARS. THE SCHOLARSHIPS ARE PAID DIRECTLY TO THE DAYCARE FACILITIES. THESE SCHOLARSHIPS WERE PAID TO LITTLE LAMBS TWO.	322,952
2 THESE SCHOLARSHIPS WERE PAID TO CHILDRENS CORNER. SEE ITEM 1 FOR DETAIL OF SCHOLARSHIP ACTIVITY.	228,098
3 THESE SCHOLARSHIPS WERE PAID TO PUMPKIN PATCH. SEE ITEM 1 FOR DETAIL OF SCHOLARSHIP ACTIVITY.	207,132
4 THESE SCHOLARSHIPS WERE PAID TO LITTLE LAMBS. SEE ITEM 1 FOR DETAIL OF SCHOLARSHIP ACTIVITY.	124,091

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

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

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

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 2020 from Part VI, line 5.	2a	
b	Income tax for 2020. (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	0

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	1,635,069
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,635,069
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,635,069

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of the end of 2020:				
a Enter amount for 2019 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>1,635,069</u>				
a Applied to 2019, 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 2020 distributable amount.				
e Remaining amount distributed out of corpus	1,635,069			
5 Excess distributions carryover applied to 2020. (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:	1,635,069			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	1,635,069			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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

<p>1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. ▶</p>					
<p>b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)</p>					
<p>2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</p>	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<p>3 Complete 3a, b, or c for the alternative test relied upon:</p>					
<p>a "Assets" alternative test—enter:</p>					
<p>(1) Value of all assets</p>					
<p>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</p>					
<p>b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .</p>					
<p>c "Support" alternative test—enter:</p>					
<p>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</p>					
<p>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).</p>					
<p>(3) Largest amount of support from an exempt organization</p>					
<p>(4) Gross investment income</p>					

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
 CATHY WAGGONER CO PROMETHEAN FOUND
 115 W MAIN STREET
 UNION CITY, TN 38261
 (731) 884-0088
 PROMETHEAN@BELLSOUTH.NET

b The form in which applications should be submitted and information and materials they should include:
 MUST COMPLETE THE APPLICATION PROVIDED BY THE FOUNDATION

c Any submission deadlines:
 PRIOR TO AND FOLLOWING THE BIRTH OF THE CHILD FOR WHICH THE SCHOLARSHIP IS BEING REQUESTED.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 THE APPLICANTS MUST LIVE IN OBION COUNTY, TENNESSEE. THE SCHOLARSHIPS ARE FOR QUALIFYING DAYCARE TO NEWBORNS THROUGH SCHOOL AGE, WITH THE REQUIREMENT THAT THEIR PROGRESS BE MONITORED THROUGHOUT THEIR SCHOOL YEARS. THE SCHOLARSHIPS ARE ONLY PAID TO DAYCARES WHICH ARE APPROVED AND MONITORED BY THE FOUNDATION.

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				1,267,657
b <i>Approved for future payment</i>				
Total ▶ 3b				

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash.
(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) (other than section 501(c)(3)) or in section 527? [] Yes [x] No

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 [Signature] 2021-01-30 [Title]
May the IRS discuss this return with the preparer shown below (see instr.) [] Yes [x] No

Paid Preparer Use Only
Print/Type preparer's name: ALFRED CRESWELL
Preparer's Signature
Date: 2021-01-30
Check if self-employed []
PTIN: P00068584
Firm's name: ALEXANDER THOMPSON ARNOLD PLLC
Firm's EIN: 62-1110839
Firm's address: 624 EAST REELFOOT AVENUE, UNION CITY, TN 38261
Phone no. (731) 885-3661

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-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CHUCK DOSS 540 ALLYSON STREET RIVES, TN 38253	PRESIDENT/DI 000.00	0	0	0
GARY HOUSTON 797 W PETERSON STREET RIVES, TN 38253	VICE PRES/DI 000.00	0	0	0
WILLIAM MARTIN SISCO 800 S FIRST UNION CITY, TN 38261	SECRETARY/DI 000.00	0	0	0
HADLEY MALONE 334 WYNRIDGE DRIVE TROY, TN 38260	TREASURER/DI 000.00	0	0	0
DAN BOYKIN 715 MERCER STREET UNION CITY, TN 38261	DIRECTOR 000.00	0	0	0
ROGER WILLIAMS 5663 OLD TROY HICKMAN ROAD UNION CITY, TN 38261	DIRECTOR 000.00	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>				
CHILDREN'S CORNER 1411 OAK STREET UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	228,098
FIRST FRIENDS 420 EAST MAIN STREET UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	92,325
KARE BARE 500 EAST CHURCH STREET UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	90,342
Total ▶ 3a				1,267,657

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>				
LITTLE LAMBS718 EAST VINE STREET UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	124,091
LITTLE LAMBS TWO 718 EAST VINE STREET UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	322,952
PUMPKIN PATCH1811 OLD TROY ROAD UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	207,132
Total ▶ 3a				1,267,657

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>				
PUMPKIN PATCH TWO308 BROADWAY SOUTH FULTON, TN 38257	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	52,644
SMALL WORLD1733 OLD RIVES DRIVE UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	78,922
UC KIDS CLUB408 S DEPOT STREET UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIPS	10,700
Total ▶ 3a				1,267,657

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>				
KIMGS AND QUEENS 345 HARRISON STREET UNION CITY, TN 38261	NONE		QUALIFYING DAYCARE SCHOLARSHIP	42,454
STEPPING STONES 1133 CYPRESS CREEK ROAD MARTIN, TN 38237	NONE		QUALIFYING DAY CARE SCHOLARSHIP	17,997
Total ▶ 3a				1,267,657

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

TY 2020 Depreciation Schedule

Name: PROMETHEAN FOUNDATION INC

EIN: 20-1690784

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DESK	2004-10-01	668	668	S/L	7.0000				
PRINTER	2004-10-01	280	280	S/L	5.0000				
OFFICE EQUIPMENT	2004-10-01	530	530	S/L	7.0000				
OFFICE FURNITURE	2004-10-01	979	979	S/L	7.0000				
ARTICULATING KEYBOARD	2004-10-01	178	178	S/L	5.0000				
REFRIGERATOR	2004-10-04	112	112	S/L	7.0000				
OFFICE SIGN	2004-11-01	270	270	S/L	7.0000				
CAMERA	2004-12-01	249	249	S/L	7.0000				
COMPUTER - LORI	2005-05-17	1,200	1,200	S/L	5.0000				
OFFICE FURNITURE-LORI	2005-06-08	1,030	1,030	S/L	7.0000				
OFFICE-SOFTWARE	2005-06-21	919	919	S/L	3.0000				
PHONES	2005-06-21	132	132	S/L	7.0000				
DAYCARE COMPUTERS & SOFTWARE	2005-07-18	7,745	7,745	S/L	5.0000				
TIME CLOCK-DAYCARE	2005-08-30	1,930	1,930	S/L	7.0000				
SERVER	2005-08-30	1,133	1,133	S/L	5.0000				
HP PRINTER	2005-08-31	410	410	S/L	5.0000				
PHONES	2005-08-31	198	198	S/L	7.0000				
CHILDRENS DESK	2005-10-04	92	92	S/L	7.0000				
OFFICE FILE CABINET	2005-11-07	285	285	S/L	7.0000				
COMPUTER SYSTEM FOR DAYCARES	2006-03-23	32,322	32,322	S/L	5.0000				

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
5 COMPUTERS FOR DAYCARES	2006-10-23	11,881	11,881	S/L	5.0000				
SOFTWARE	2007-02-05	222	222	200DB	3.0000				
DAYCARE- COMPUTER PARTS	2007-09-11	206	206	200DB	5.0000				
SHELVING, CABINETS, DESK	2007-10-15	1,691	1,691	200DB	7.0000				
LEASEHOLD IMPROVEMENTS	2007-10-15	7,721	2,992	S/L	31.5000	245			
DESKS & FURNITURE	2007-11-06	389	389	200DB	7.0000				
DOOR CHIMES	2007-11-09	63	63	200DB	7.0000				
DELL LAPTOP SYSTEM	2007-11-14	916	916	200DB	5.0000				
PHONES & SIGNAL BOOSTER	2007-11-29	383	383	200DB	7.0000				
CHAIRS & CART	2007-11-29	599	599	200DB	7.0000				
DAYCARE EQUIPMENT	2008-06-01	2,196	2,196	200DB	7.0000				
OFFICE FURNITURE	2008-06-15	303	303	200DB	7.0000				
DELL INSPIRON 537S W/MONITOR -DAYCARE	2009-10-29	1,857	1,857	S/L	5.0000				
KODAK ESP9 PRINTER-DAYCARE	2009-10-29	250	250	S/L	5.0000				
KODAK EASY SHARE Z1485 DIGITAL CAMERA-DAYCARE	2009-10-29	305	305	S/L	7.0000				
TIME CLOCK	2010-03-10	760	760	S/L	7.0000				
COMPUTER	2010-12-20	2,515	2,515	S/L	5.0000				
VERIZON - PHONE	2011-01-20	354	354	S/L	7.0000				
5 IPADS W/COVERS & CABLE	2011-08-23	2,876	2,876	S/L	5.0000				
DAYCARE EQUIPMENT-IPAD 2	2012-06-15	6,449	6,449	S/L	5.0000				

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
VACUUM	2013-01-11	322	322	S/L	7.0000				
TABLES FOR BOARD	2013-01-11	300	300	S/L	7.0000				
APPLE IPADS FOR DAYCARE	2013-03-22	3,461	3,461	S/L	5.0000				
COMPUTER FOR CATHY	2013-07-19	2,133	2,133	S/L	5.0000				
BOOKCASES AND METAL SHELF	2013-11-15	1,660	1,462	S/L	7.0000	198			
IPADS	2014-01-27	1,532	1,532	S/L	5.0000				
COMPUTER EQUIP	2014-04-06	2,352	2,352	S/L	5.0000				
FURNITURE	2014-04-07	645	530	S/L	7.0000	92			
EQUIPMENT	2015-06-03	2,445	1,572	S/L	7.0000	349			
DELL COMPUTER	2015-09-04	1,192	1,073	S/L	5.0000	119			
TABLES	2016-07-08	422	211	S/L	7.0000	60			
OUTDOOR EQUIPMENT	2016-08-16	920	438	S/L	7.0000	132			
KITCHEN EQUIPMENT	2016-04-19	1,092	572	S/L	7.0000	156			
OUTDOOR EQUIPMENT	2016-05-24	817	418	S/L	7.0000	117			
PLAYGROUND EQUIP - LITTLE LAMBS 1	2016-03-29	1,948	1,043	S/L	7.0000	279			
PROJECTORS	2016-06-21	724	362	S/L	7.0000	104			
PLAY WITH A PURPOSE	2016-02-08	3,213	1,798	S/L	7.0000	459			
CHAIRS	2016-05-27	681	348	S/L	7.0000	98			
FILING CABINET	2016-06-21	479	240	S/L	7.0000	68			
RUBBER MATS-KARE BEAR	2016-10-25	657	297	S/L	7.0000	94			

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
KINDLES	2016-06-21	368	258	S/L	5.0000	74			
DELL COMPUTER	2017-04-18	1,000	856	200DB	5.0000	58			
RIDING TOYS	2017-09-29	1,642	1,642	200DB	5.0000				
DELL LAPTOP	2018-05-08	687	229	S/L	5.0000	137			
FILING CABINETS	2018-01-25	898	246	S/L	7.0000	128			
SHELVES	2018-08-07	867	175	S/L	7.0000	124			

**TY 2020 Land, Etc.
Schedule****Name:** PROMETHEAN FOUNDATION INC**EIN:** 20-1690784

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	125,055	114,830	10,225	10,226

TY 2020 Other Assets Schedule**Name:** PROMETHEAN FOUNDATION INC**EIN:** 20-1690784**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RENT & UTILITY DEPOSITS	200	200	200

TY 2020 Other Expenses Schedule**Name:** PROMETHEAN FOUNDATION INC**EIN:** 20-1690784**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BOARD EXP-ADVISORY	21,364			21,364
DAYCARE IMP-COMPLIANCE INC	13,635			13,635
DAYCARE IMP-CURRICULUM MATERI	15,439			15,439
DAYCARE IMP-TEACHER TRAINING	14,852			14,852
DAYCARE-TRAINING REIMBURSE	14,874			14,874
OFFICE-BUILDING MAINTENANCE&S	8,138			8,138
OFFICE-PHONE & INTERNET	4,157			4,157
BOARD EXP-PROMETHEAN	4,296			4,296
BOARD EXP-OTHER BOARD EXP	2,431			2,431

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE-EXPENDABLE OFFICE SUPP	10,972			10,972
OFFICE-EQUIPMENT & COMPUTER E	10,363			10,363
OFFICE-FURNITURE	7,844	200		7,644
SALARIES - EXPENSES	11,108			11,108
EDUCATION-PROF DEVELOPMENT	19,695			19,695
RESEARCH - MISCELLANEOUS	2,291			2,291
SALARIES - MISCELLANEOUS	1,189			1,189

TY 2020 Other Increases Schedule**Name:** PROMETHEAN FOUNDATION INC**EIN:** 20-1690784**Other Increases Schedule**

Description	Amount
SBA PPP LOAN FORGIVENESS	31,100
ROUNDING	3

TY 2020 Other Professional Fees Schedule**Name:** PROMETHEAN FOUNDATION INC**EIN:** 20-1690784

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE-LEGAL & PROFESSIONAL FEES	5,689			5,689

Schedule B
(Form 990, 990-EZ,
or 990-PF)
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
2020

Name of the organization
PROMETHEAN FOUNDATION INC

Employer identification number
20-1690784

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. 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, 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 doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
 PROMETHEAN FOUNDATION INC

Employer identification number
 20-1690784

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	ROBERT E&JENNY D KIRKLAND FOUNDATION 760 SANDERS CHAPEL ROAD UNION CITY, TN 38261	\$ 1,584,295	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization PROMETHEAN FOUNDATION INC	Employer identification number 20-1690784
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given <small>(see instructions). Use duplicate copies of Part II if additional space is needed.</small>	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____

Name of organization
 PROMETHEAN FOUNDATION INC

Employer identification number
 20-1690784

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	
_____ _____		_____ _____	