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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052







2012

Open to Public Inspection


For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation Fletcher Family Foundation		A Employer identification number 56-2393836	
Number and street (or P O box number if mail is not delivered to street address) PO Box 1088		B Telephone number (see instructions) (952) 920-6700	
City or town, state, and ZIP code Forest Lake, MN 55025		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,146,570	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>Modified Cash</u> (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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	34	34		
	4 Dividends and interest from securities.	34,841	34,841		
	5a Gross rents	174,472	174,472		
	b Net rental income or (loss) <u>64,271</u>				
	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				
Operating and Administrative Expenses	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	209,347	209,347		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,300	1,300		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion . . .	26,322	26,322		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	85,168	85,168		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	112,790	112,790		0
	25 Contributions, gifts, grants paid	207,840			207,840
	26 Total expenses and disbursements. Add lines 24 and 25	320,630	112,790		207,840
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-111,283			
	b Net investment income (if negative, enter -0-)		96,557		
	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	37,836	25,307	25,307
	2	Savings and temporary cash investments	2,933,247	1,055,065	1,055,065
	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 page 15 of the 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)		 862,336	851,275
	c	Investments—corporate bonds (attach schedule).		 950,930	946,010
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	207,007	172,077	172,077
	13	Investments—other (attach schedule)		 82,466	76,836
	14	Land, buildings, and equipment basis ▶ <u>1,333,237</u> Less accumulated depreciation (attach schedule) ▶ <u>108,584</u>	1,250,975	 1,224,653	1,020,000
Liabilities	15	Other assets (describe ▶ _____)	 30,514	 20,052	
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,459,579	4,392,886	4,146,570
	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 SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	4,459,579	4,392,886	
	25	Temporarily restricted			
	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 page 17 of the instructions)	4,459,579	4,392,886	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,459,579	4,392,886	

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	4,459,579
2	Enter amount from Part I, line 27a	2	-111,283
3	Other increases not included in line 2 (itemize) ▶ 	3	44,590
4	Add lines 1, 2, and 3	4	4,392,886
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 30	6	4,392,886

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			(i) 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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))		
2011	238,272	4,248,867	0 05608		
2010	233,402	4,728,766	0 04936		
2009	261,484	4,836,427	0 05407		
2008	256,960	5,128,273	0 05011		
2007	185,450	5,178,532	0 03581		
2 Total of line 1, column (d).				2	0 24542
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years				3	0 04908
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.				4	4,132,316
5 Multiply line 4 by line 3.				5	202,831
6 Enter 1% of net investment income (1% of Part I, line 27b).				6	966
7 Add lines 5 and 6.				7	203,797
8 Enter qualifying distributions from Part XII, line 4.				8	207,840

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VIExcise 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	966
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	
3		Add lines 1 and 2.		3	966
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	966
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,005	
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	3,005
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	2,039
11		Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/> 2,039	Refunded <input type="checkbox"/>	11	

Part VII-AStatements 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 page 19 of the instructions for definition)?			No
	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.			
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MN _____			
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? If "No," attach explanation .	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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 ▶fletcherfamilyfoundation.org	13	Yes	
14	The books are in care of ▶John Fletcher Telephone no ▶(763) 255-1603 Located at ▶PO Box 1088 Forest Lake MN ZIP +4 ▶55025			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . 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 2012?.	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. <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		No
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 2012 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 2012.</i>).	3b		No
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 2012?	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	5b		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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John Fletcher	Vice President	0		
PO Box 1088 Forest Lake, MN 55025	2 00			
Jacquelyn Fletcher	Vice President	0		
PO Box 1088 Forest Lake, MN 55025	2 00			
Nancy Fletcher	President	0		
PO Box 1088 Forest Lake, MN 55025	3 00			
Ronald Fletcher	Chairman	0		
PO Box 1088 Forest Lake, MN 55025	3 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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	
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	
2	
All other program-related investments. See page 24 of the 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	622,867
b	Average of monthly cash balances.	1b	2,360,559
c	Fair market value of all other assets (see instructions).	1c	1,211,819
d	Total (add lines 1a, b, and c).	1d	4,195,245
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	
3	Subtract line 2 from line 1d.	3	4,195,245
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	62,929
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,132,316
6	Minimum investment return. Enter 5% of line 5.	6	206,616

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	206,616
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	966
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	966
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	205,650
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	205,650
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	205,650

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	207,840
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	207,840
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	966
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	206,874
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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				205,650
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			207,610	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 207,840			207,610	
a Applied to 2011, 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).	0			
d Applied to 2012 distributable amount.				230
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (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 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				205,420
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

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 2012, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 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) 2012	(b) 2011	(c) 2010	(d) 2009	
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.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
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).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

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))

Ronald Fletcher

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 of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

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 Paid during the year See Additional Data Table				
Total			3a	207,840
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	34	
4	Dividends and interest from securities. . . .			14	34,841	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.			16	64,271	
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				99,146	
13	Total. Add line 12, columns (b), (d), and (e).			13		99,146

[illegible]

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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.			

[illegible]

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		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.		
	*****	2013-05-14	*****
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00487634
	Cory Kiner	Cory Kiner			
	Firm's name <input type="checkbox"/>	E T Kelly & Associates LLC		Firm's EIN <input type="checkbox"/>	
		5001 American Blvd W Suite 699			
	Firm's address <input type="checkbox"/>	Bloomington, MN 55437		Phone no (952) 835-6891	


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 Paid during the year				
U of M Carlson School of Management 321 19th Ave S Minneapolis, MN 55455	N/A	Public	General Purpose	1,000
John Hopkins University 3400 N Charles St Baltimore, MD 21218	N/A	Public	General Purpose	500
ICRW 1120 20th St NW 500 Washington, DC 20036	N/A	Public	General Purpose	1,000
ELIM Lutheran Church 20971 Olinda Trail N Scandia, MN 55073	N/A	Public	General Purpose	1,000
Experimental Aircraft Association I PO Box 3816 Oshkosh, WI 54903	N/A	Public	General Purpose	1,000
Domestic Abuse Intervention Service PO Box 1761 Madison, WI 53701	N/A	Public	General Purpose	1,000
DePaul University 1 E Jackson Chicago, IL 60604	N/A	Public	General Purpose	500
Abbott Northwestern Hospital 800 E 28th St Minneapolis, MN 55407	N/A	Public	General Purpose	5,000
Junior Achievement 1800 White Bear Avenue N Maplewood, MN 55109	N/A	Public	General Purpose	5,000
St Barnabas Elementary School 413 E 241st Street Bronx, NY 10470	N/A	Public	General Purpose	10,000
Georgetown Law 600 New Jersey Avenue NW Washington, DC 20001	N/A	Public	General Purposes	50,000
Teach for America 315 West 36th Street New York, NY 10018	N/A	Public	General Purposes	23,540
Hope Adoption and Family Services 5850 Omaha Avenue North Oak Park Heights, MN 55082	N/A	Public	General Purposes	1,000
City of Breezy Point 8139 Co Rd 11 Breezy Point, MN 56472	N/A	Public	General purposes	10,000
MMOPA PO Box 1288 Green Valley, AZ 85622	N/A	Public	General purposes	5,000

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>				
North High Dollars for Scholars 600 S 26th Street West Des Moines,IA 50265	N/A	Public	General purposes	100
JDRF 1400 K Street NW Suite 725 Washington,DC 20005	N/A	Public	General purposes	1,000
Children's Law Center 616 H Street NW Suite 300 Washington,DC 20001	N/A	Public	General purposes	2,500
Pelican Lakes Association PO Box 823 Nisswa,MN 56468	N/A	Public	General purposes	700
Kappa Alpha Theta Foundation 8470 Founders Road Indianapolis,IN 46268	N/A	Public	General purposes	1,500
Big Brothers Big Sisters Twin Citie 2550 University Ave Suite 410N St Paul,MN 55114	N/A	Public	General purposes	1,000
The Blake School 110 Blake Road South Hopkins,MN 55343	N/A	Public	General purposes	3,000
St Patrick's Episcopal Day School 4700 Whitehaven Pkwy NW Washington,DC 20007	N/A	Public	General purposes	6,000
AOPA Air Safety Foundation 421 Aviation Way Frederick,MD 21701	N/A	Public	General purposes	1,000
Georgetown Ministry Center 1041 Wisconsin Ave NW Washington,DC 20007	N/A	Public	General purposes	1,000
Cardiovascular Institute 2150 Pennsylvania Ave NW Washington,DC 20037	N/A	Public	General purposes	10,000
Northwestern University 2020 Ridge Avenue 3rd Floor Evanston,IL 60208	N/A	Public	General purposes	3,500
NCS Mt St Alban Washington,DC 20016	N/A	Public	General purposes	7,500
The Advertising Council 815 Second Avenue 9th Floor New York,NY 10017	N/A	Public	General purposes	1,000
St John's Church 1525 H Street NW Washington,DC 20005	N/A	Public	General purposes	25,000

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>				
FOARE 1850 M Street NW Washington, DC 20036	N/A	Public	General purposes	12,500
Drake Law School 2507 University Avenue Des Moines, IA 50311	N/A	Public	General purposes	5,000
The Loft 1011 Washington Ave S Minneapolis, MN 55401	N/A	Public	General purposes	10,000
Total  3a				207,840

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2012

Attachment
Sequence No **179**

Name(s) shown on return Fletcher Family Foundation	Business or activity to which this form relates Rental activity - Building, Burnsville,	Identifying number 56-2393836
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Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$ 2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6				
6				
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	26,322
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	26,322
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles) . . .	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year . . .												
32 Total other personal(noncommuting) miles driven . . .												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? . . .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . .		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions)					
43 Amortization of costs that began before your 2012 tax year				43	10,462
44 Total. Add amounts in column (f) See the instructions for where to report				44	10,462

TY 2012 Accounting Fees Schedule**Name:** Fletcher Family Foundation**EIN:** 56-2393836**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting & Tax Preparation	1,300	1,300	0	0

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

TY 2012 Amortization Schedule

Name: Fletcher Family Foundation

EIN: 56-2393836

Software ID: 12000229

Software Version: 2012v2.0

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
TT Lease Commissions	2008-11-01	63,644	33,130	6	10,462			43,592

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

TY 2012 Depreciation Schedule

Name: Fletcher Family Foundation

EIN: 56-2393836

Software ID: 12000229

Software Version: 2012v2.0

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
Traveler's Trail Improvmt	2008-11-01	99,274	7,954	87	2 56 %	2,545	2,545		
Traveler's Trail Building	2008-11-01	927,348	74,308	87	2 56 %	23,777	23,777		

**TY 2012 Investments Corporate
Bonds Schedule****Name:** Fletcher Family Foundation**EIN:** 56-2393836**Software ID:** 12000229**Software Version:** 2012v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Bond Fund - Schwab	500,000	497,652
Corporate Bonds - Schwab	450,930	448,358

**TY 2012 Investments Corporate
Stock Schedule****Name:** Fletcher Family Foundation**EIN:** 56-2393836**Software ID:** 12000229**Software Version:** 2012v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Equities - Schwab	862,336	851,275

TY 2012 Investments - Other Schedule

Name: Fletcher Family Foundation

EIN: 56-2393836

Software ID: 12000229

Software Version: 2012v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Other Equities - Schwab	FMV	82,466	76,836

TY 2012 Land, Etc. Schedule**Name:** Fletcher Family Foundation**EIN:** 56-2393836**Software ID:** 12000229**Software Version:** 2012v2.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	306,615		306,615	312,700
Buildings	1,026,622	108,584	918,038	707,300

TY 2012 Other Assets Schedule

Name: Fletcher Family Foundation

EIN: 56-2393836

Software ID: 12000229

Software Version: 2012v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Net Intangible Assets	30,514	20,052	

TY 2012 Other Expenses Schedule**Name:** Fletcher Family Foundation**EIN:** 56-2393836**Software ID:** 12000229**Software Version:** 2012v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Rental Expenses	73,417	73,417		
Pass-through Investment Exp	1,144	1,144		
Miscellaneous Expenses	145	145		
Amortization	10,462	10,462		

Investment Detail - Fixed Income

	Par	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Corporate Bonds	Units Purchased	Cost Per Unit	Cost Basis	Acquired		Yield to Maturity
DOW CHEM CO 2.45%19	75,000.0000	100.1319	75,098.93	3%	736.43	1,837.50
MED TRM NT DUE 12/15/19	75,000 0000	99 1500	74,362 50	12/21/12	736 43	2 58%
CALLABLE 12/15/13 AT 100 00000						
CUSIP 26054LRR6						
MOODY'S Baa2 S&P BBB						
					Accrued Interest: 56.15	
HCP INC 2.625%20	75,000.0000	99.5741	74,680.58	3%	(704.92)	1,968.75
NOTES DUE 02/01/20	75,000 0000	100 5140	75,385 50	12/21/12	(704 92)	2 54%
CALLABLE 11/01/19 AT 100 00000						
CUSIP 40414LAH2						
MOODY'S Baa1 S&P BBB+						
					Accrued Interest: 229.69	
HEALTH CARE REIT 2.25%18	75,000.0000	99.7408	74,805.60	3%	(807.15)	1,687.50
NOTES DUE 03/15/18	75,000 0000	100 8170	75,612 75	12/21/12	(807 15)	2 08%
CALLABLE						
CUSIP 42217KAZ9						
MOODY'S Baa2 S&P BBB-						
					Accrued Interest: 117.19	
MORGAN STANLEY 3%18	75,000.0000	98.7140	74,035.50	3%	(1,600.50)	2,250.00
MED TRM NT DUE 11/08/18	75,000 0000	100 8480	75,636 00	12/19/12	(1,600 50)	2 84%
CUSIP 61760LAY1						
MOODY'S Baa1 S&P A-						
					Accrued Interest: 331.25	
MURPHY OIL CORP 2.5%17	75,000.0000	100.4564	75,342.30	3%	16.80	1,875.00
NOTES DUE 12/01/17	75,000 0000	100 4340	75,325 50	12/19/12	16 80	2 40%
CALLABLE						
CUSIP 626717AE2						
MOODY'S Baa3 S&P BBB						
					Accrued Interest: 161.46	

Investment Detail - Fixed Income (continued)

	Par	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Corporate Bonds (continued)	Units Purchased	Cost Per Unit	Cost Basis	Acquired		Yield to Maturity
WESTERN UNION 2.875%17	75,000.0000	99.1941	74,395.58	3%	(212.17)	2,156.25
NOTES DUE 12/10/17	75,000 0000	99 4770	74,607 75	12/19/12	(212 17)	2 98%
CALLABLE						
CUSIP 959802AR0						
MOODY'S Baa1 S&P BBB+						
Accrued Interest: 125.78						
Total Accrued Interest for Corporate Bonds: 1,021.52						

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
Equities	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
ACE LIMITED NEW F	300.0000	79.8000	23,940.00	<1%	(331.65)	2.45%	588.00
SYMBOL ACE	300 0000	80 9055	24,271 65	12/17/12	(331 65)	14	Short-Term

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
AMERISOURCEBERGEN CORP	900.0000	43.1800	38,862.00	1%	3,036.75	1.94%	756.00
SYMBOL ABC	900 0000	39 8058	35,825 25	10/08/12	3,036 75	84	Short-Term
B C E INC NEW F	800.0000	42.9400	34,352.00	1%	(1,272.83)	5.38%	1,851.55
SYMBOL BCE	800 0000	44 5310	35,624 83	10/08/12	(1,272 83)	84	Short-Term
BANK OF NY MELLON CP NEW	1,000.0000	25.7000	25,700.00	<1%	485.05	2.02%	520.00
SYMBOL BK	1,000 0000	25 2149	25,214 95	12/17/12	485 05	14	Short-Term
BLACKROCK INCOME TR INC	7,000.0000	7.3500	51,450.00	2%	(1,750.95)	6.61%	3,402.00
SYMBOL BKT	7,000 0000	7 6001	53,200 95	09/11/12	(1,750 95)	111	Short-Term
CANADIAN NATL RY CO F	200.0000	91.0100	18,202.00	<1%	45.25	1.65%	300.69
SYMBOL CNI	200 0000	90 7837	18,156 75	12/17/12	45 25	14	Short-Term
CENTURYLINK INC	700.0000	39.1200	27,384.00	<1%	(2,281.55)	7.41%	2,030.00
SYMBOL CTL	700 0000	42 3793	29,665 55	09/11/12	(2,281 55)	111	Short-Term
EATON VANCE FL RT IN TR	2,000.0000	17.0400	34,080.00	1%	54.05	6.26%	2,136.00
SYMBOL EFT	2,000 0000	17 0129	34,025 95	10/08/12	54 05	84	Short-Term
ENBRIDGE ENERGY MGMT	1,017.1740	28.8900	29,386.16	1%	(2,990.13)	0.00%	0.00
SYMBOL EEQ	1,017 1740	31 8296	32,376 29	10/08/12	(2,990 13)	84	Short-Term
FISERV INC	400.0000	79.0300	31,612.00	1%	1,785.25	0.00%	0.00
SYMBOL FISV	400 0000	74 5668	29,826 75	10/08/12	1,785 25	84	Short-Term
GENERAL ELECTRIC COMPANY	1,700.0000	20.9900	35,683.00	1%	(2,059.85)	3.62%	1,292.00
SYMBOL GE	1,700 0000	22 2016	37,742 85	09/18/12	(2,059 85)	104	Short-Term
HUMANA INC	500.0000	68.6300	34,315.00	1%	(2,789.95)	1.51%	520.00
SYMBOL HUM	500 0000	74 2099	37,104 95	10/08/12	(2,789 95)	84	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
INTL BUSINESS MACHINES	100.0000	191.5500	19,155.00	<1%	(1,528.05)	1.77%	340.00
SYMBOL IBM	100 0000	206 8305	20,683 05	09/18/12	(1,528 05)	104	Short-Term
JOHNSON & JOHNSON	500.0000	70.1000	35,050.00	1%	783.55	3.48%	1,220.00
SYMBOL JNJ	500 0000	68 5329	34,266 45	09/18/12	783 55	104	Short-Term
LOWES COMPANIES INC	700.0000	35.5200	24,864.00	<1%	232.15	1.80%	448.00
SYMBOL LOW	700 0000	35 1883	24,631 85	12/17/12	232 15	14	Short-Term
MARSH & MC LENNAN CO INC	1,000.0000	34.4700	34,470.00	1%	(274.95)	2.66%	920.00
SYMBOL MMC	1,000 0000	34 7449	34,744 95	10/08/12	(274 95)	84	Short-Term
NEW YORK CMNTY BANCORP	2,500.0000	13.1000	32,750.00	1%	(1,230.45)	7.63%	2,500.00
SYMBOL NYCB	2,500 0000	13 5921	33,980 45	09/11/12	(1,230 45)	111	Short-Term
PARTNERRE LTD 6.50% PFDF	3,500.0000	25.1800	88,130.00	3%	(589.90)	6.45%	5,687.50
PERPETUAL PFD	2,000 0000	25 3734	50,746 95	09/11/12	(386 95)	111	Short-Term
SYMBOL PRE+D	1,500 0000	25 3153	37,972 95	10/08/12	(202 95)	84	Short-Term
<i>Cost Basis</i>			<i>88,719 90</i>				
PROCTER & GAMBLE	400.0000	67.8900	27,156.00	<1%	(822.75)	3.31%	899.20
SYMBOL PG	400 0000	69 9468	27,978 75	12/17/12	(822 75)	14	Short-Term
RENAISSANCERE 6.08% PFDF	3,000.0000	25.0900	75,270.00	3%	(148.50)	6.05%	4,560.00
PERPETUAL SER C PFD	2,000 0000	25 1402	50,280 55	09/18/12	(100 55)	104	Short-Term
SYMBOL RNR+C	1,000 0000	25 1379	25,137 95	12/17/12	(47 95)	14	Short-Term
<i>Cost Basis</i>			<i>75,418 50</i>				
SYSCO CORPORATION	1,000.0000	31.6600	31,660.00	1%	233.45	3.41%	1,080.00
SYMBOL SYY	1,000 0000	31 4265	31,426 55	10/08/12	233 45	84	Short-Term

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
T J X COS INC	500.0000	42.4500	21,225.00	<1%	(366.45)	1.08%	230.00
SYMBOL TJX	500 0000	43 1829	21,591 45	12/17/12	(366 45)	14	Short-Term
VERIZON COMMUNICATIONS	1,000.0000	43.2700	43,270.00	1%	(1,035.95)	4.76%	2,060.00
SYMBOL VZ	1,000 0000	44 3059	44,305 95	09/11/12	(1,035 95)	111	Short-Term
WALGREEN COMPANY	900.0000	37.0100	33,309.00	1%	1,757.85	2.97%	990.00
SYMBOL WAG	900 0000	35 0568	31,551 15	09/11/12	1,757 85	111	Short-Term

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD S/T INVESTMENT	45,951.2910	10.8300	497,652.48	17%	10.88	500,000.00	(2,347.52)
GRADE FUND INV CL							
SYMBOL VFSTX							

Investment Detail - Other Assets

	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)		
Other Assets	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
LINN ENERGY	800.0000	35.2400	28,192.00	<1%	(5,431.87)		
SYMBOL LINE	800 0000	42 0298	33,623 87	10/08/12	(5,431 87)	84	Short-Term
NY CMNTY CAP TR V 6%51	1,000.0000	49.2500	49,250.00	2%	(533.65)		
BIFR OTP NT DUE 11/01/51	1,000 0000	49 7836	49,783 65	12/17/12	(533 65)	14	Short-Term
SUBJ TO XTRO REDEMPTION							
SYMBOL NYCB+U							

Transaction Detail - Purchases & Sales

Fixed Income Activity

Settle Date	Trade Date	Transaction	Description	Par	Unit Price	Total Amount
12/24/12	12/19/12	Bought	MORGAN STANLEY 3%18 MED TRM NT DUE 11/08/18 61760LAY1 With accrued interest of \$287 50	75,000 0000	100 8480	(75,923 50)