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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052







2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation ALICE VIRGINIA AND DAVID W FLETCHER FOUNDATION INC		A Employer identification number 52-1789319	
Number and street (or P O box number if mail is not delivered to street address) C/O WM YOUNG 82 W WASHINGTON ST		B Telephone number (see instructions) (301) 739-6450	
City or town, state or province, country, and ZIP or foreign postal code HAGERSTOWN, MD 21740		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) \$ 20,028,226		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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				
	4 Dividends and interest from securities.	492,946	492,946		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	905,960			
	b Gross sales price for all assets on line 6a 8,822,292				
	7 Capital gain net income (from Part IV, line 2) . . .		905,960		
	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	1,398,906	1,398,906		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	60,000	6,000		54,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	10,060	2,113		7,947
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	48,565	7,455		4,154
	19 Depreciation (attach schedule) and depletion	68			
	20 Occupancy	2,511	251		2,260
	21 Travel, conferences, and meetings	260	26		234
	22 Printing and publications				
	23 Other expenses (attach schedule)	160,643	155,596		5,047
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	282,107	171,441		73,642
	25 Contributions, gifts, grants paid	964,463			964,463
	26 Total expenses and disbursements. Add lines 24 and 25	1,246,570	171,441		1,038,105
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	152,336			
	b Net investment income (if negative, enter -0-)		1,227,465		
	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	1,245,344	922,789	922,789
	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)	3,108,336	 3,057,732	3,084,562
	b	Investments—corporate stock (attach schedule)	9,705,488	 10,225,802	11,763,886
	c	Investments—corporate bonds (attach schedule).	2,878,595	 2,919,868	2,906,182
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,432,605	 1,396,585	1,350,807
	14	Land, buildings, and equipment basis ▶ _____ 2,862 Less accumulated depreciation (attach schedule) ▶ 68		2,794	
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	18,370,368	18,525,570	20,028,226	
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 ▶ _____)	 4,677	 7,543	
	23	Total liabilities (add lines 17 through 22)	4,677	7,543	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	18,365,691		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		18,518,027	
	30	Total net assets or fund balances (see instructions)	18,365,691	18,518,027	
31	Total liabilities and net assets/fund balances (see instructions)	18,370,368	18,525,570		

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 18,365,691
2	Enter amount from Part I, line 27a	2 152,336
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 18,518,027
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 18,518,027

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 8,808,540		7,916,332	892,208
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			892,208
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	905,960
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	892,208

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 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))
2013	968,293	18,785,254	0 051545
2012	979,966	17,988,648	0 054477
2011	970,737	18,485,097	0 052515
2010	719,027	14,350,777	0 050104
2009	55,870	1,637,049	0 034128

2	Total of line 1, column (d).	2	0 242769
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 048554
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	19,594,780
5	Multiply line 4 by line 3.	5	951,405
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	12,275
7	Add lines 5 and 6.	7	963,680
8	Enter qualifying distributions from Part XII, line 4.	8	1,038,105

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 VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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		112,275	
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.		312,275	
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-		512,275	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	24,617
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	4,107
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		728,724	
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.		1016,449	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 16,449 Refunded <input type="checkbox"/>		11	

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?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		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		
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"/> MD				
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 2014 or the taxable year beginning in 2014 (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?	13	Yes	
Website address ▶ WWW.AVDWFLETCHERFOUNDATION.ORG				
14	The books are in care of ▶ WILLIAM P. YOUNG, JR. Telephone no ▶ (301) 739-6450 Located at ▶ 82 W WASHINGTON STREET, HAGERSTOWN, MD ZIP +4 ▶ 21740			
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 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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 2014? <input type="checkbox"/>	1c		
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <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). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

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

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

Yes No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(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.

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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 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	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	18,844,312
b	Average of monthly cash balances.	1b	1,048,866
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	19,893,178
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	19,893,178
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	298,398
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,594,780
6	Minimum investment return. Enter 5% of line 5.	6	979,739

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	979,739
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	12,275
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	12,275
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	967,464
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	967,464
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	967,464

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	1,038,105
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	1,038,105
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	12,275
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,025,830

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				967,464
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	5,726			
c From 2011.	69,816			
d From 2012.	95,784			
e From 2013.	49,531			
f Total of lines 3a through e.	220,857			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,038,105				
a Applied to 2013, 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 2014 distributable amount.				967,464
e Remaining amount distributed out of corpus	70,641			
5 Excess distributions carryover applied to 2014 (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	291,498			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	291,498			
10 Analysis of line 9				
a Excess from 2010. . . .	5,726			
b Excess from 2011. . . .	69,816			
c Excess from 2012. . . .	95,784			
d Excess from 2013. . . .	49,531			
e Excess from 2014. . . .	70,641			

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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))

b

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

2

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

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

a

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

WILLIAM P YOUNG JR
82 W WASHINGTON STREET
HAGERSTOWN, MD 21740
(301) 739-6450

b

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

WRITTEN APPLICATION CONTAINING DETAILS OF PROPOSED USE

c

Any submission deadlines

NONE

d

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

NO DISBURSEMENTS OTHER THAN QUALIFIED CHARITIES

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	964,463
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

(1) Cash.

(2) Other assets.

(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.

[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) is based on all information of which preparer has any knowledge.

* * * * *

2015-06-26

* * * * *

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
PETER O MCDONALD
CPA

Preparer's Signature

Date
2015-06-26

Check if self-employed ☐

PTIN P01282844

Firm's name SMITH ELLIOTT KEARNS & COMPANY LLC

Firm's EIN 52-0783935

Firm's address 480 N POTOMAC ST HAGERSTOWN, MD 21740

Phone no (301) 733-5020

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

(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
HON M KENNETH LONG JR	PRESIDENT 1 00	0	0	0
18715 FAIRFIELD ROAD HAGERSTOWN, MD 21740				
HUGH J BRESLIN III	VICE-PRESIDE 1 00	0	0	0
13 EAST WASHINGTON STREET HAGERSTOWN, MD 21740				
SANDRA S TILLOU	SEC /TREAS 1 00	0	0	0
PO BOX 499 HAGERSTOWN, MD 21741				
GREGORY I SNOOK	DIRECTOR 1 00	0	0	0
1131 CONRAD COURT HAGERSTOWN, MD 21740				
DOUGLAS A FIERY	DIRECTOR 1 00	0	0	0
1331 EASTERN BOULEVARD HAGERSTOWN, MD 21742				
WILLIAM P YOUNG JR	EXEC DIRECT 20 00	60,000	0	0
82 W WASHINGTON STREET HAGERSTOWN, MD 21740				

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				
BOYS & GIRLS CLUB OF WASHINGTON COU 805 PENNSYLVANIA AVENUE HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	150,000
BROOK LANE HEALTH SERVICES INC 13218 BROOK LANE DRIVE HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	35,000
CHILDREN'S VILLAGE OF WASHINGTON CO 1546 MOUNT AETNA ROAD HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	10,000
COMMUNITY FOUNDATION OF WASHINGTON 33 WEST FRANKLIN STREET HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	15,000
COMMUNITY FREE CLINIC INC 249 MILL STREET HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	50,000
FORT RITCHIE COMMUNITY CENTER CORPO PO BOX 755 CASCADE,MD 21719	NONE	PC	GENERAL FUND	10,000
GIRLS INC OF WASHINGTON COUNTY 626 WASHINGTON STREET HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	25,000
HAGERSTOWN COMMUNITY COLLEGE FOUNDA 11400 ROBINWOOD DRIVE HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	50,000
HEAD START OF WASHINGTON COUNTY INC 325 WEST MEMORIAL BOULEVA HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	15,000
INTERFAITH SERVICE COALITION OF HAN 116 WEST HIGH STREET HANCOCK,MD 21750	NONE	PC	GENERAL FUND	8,000
MAKE-A-WISH FOUNDATIO OF THE MID-AT 5272 RIVER ROAD BETHESDA,MD 20816	NONE	PC	GENERAL FUND	7,500
MARYLAND FOOD BANK - WESTERN BRANCH 220 MCRAND COURT HAGERSTOWN,MD 21740	NONE	PC	SCHOOL PANTRY	15,000
MARYLAND SYMPHONY ORCHESTRA 30 W WASHINGTON STREET HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	15,000
MASON DIXON COUNCIL BOY SCOUTS OF 18600 CRESTWOOD DRIVE HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	25,000
MERITUS HEALTHCARE FOUNDATION INC 11116 MEDICAL CAMPUS ROAD HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	100,000
Total  3a				964,463

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				
POTOMAC CASE MANAGEMENT SERVICES I 324 EAST ANTIETAM STREET HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	30,960
PTA MARYLAND CONGRESS FOUNTAINDALE 901 NORTHERN AVENUE HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	5,000
ROBERT W JOHNSON COMMUNITY CENTER 109 W NORTH AVENUE HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	10,000
SAINT JAMES SCHOOL INC 17641 COLLEGE ROAD ST JAMES,MD 21781	NONE	PC	SCHOLARSHIP	30,000
ST JOHN'S SHELTER INC PO BOX 1833 HAGERSTOWN,MD 217421833	NONE	PC	GENERAL FUND	1,745
THE EXCHANGE CLUB PARENT CHILD CENT 998 POTOMAC AVENUE HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	35,000
THE SALVATION ARMY 541 GEORGE STREET PO B HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	25,000
UNITED WAY OF WASHINGTON COUNTY MAR 33 WEST FRANKLIN STREET HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	6,458
WASHINGTON COUNTY COUNCIL OF CHURCH PO BOX 1158 HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	15,000
WASHINGTON COUNTY FREE LIBRARY 100 SOUTH POTOMAC STREET HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	200,000
WASHINGTON COUNTY HISTORICAL SOCIET 135 WEST WASHINGTON STREE HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	5,000
WASHINGTON COUNTY LEADERSHIP DEVELO 11 PUBLIC SQUARE SUITE 2 HAGERSTOWN,MD 21740	NONE	PC	GENERAL FUND	9,800
WASHINGTON COUNTY MUSEUM OF FINE AR PO BOX 423 HAGERSTOWN,MD 21741	NONE	PC	GENERAL FUND	25,000
WESTERN MARYLAND CENTER AUXILIARY 1500 PENNSYLVANIA AVENUE HAGERSTOWN,MD 21742	NONE	PC	THERAPEUTIC GARDEN	5,000
YOUNG MENS CHRISTIAN ASSOC OF HAGER 1100 EASTERN BOULEVARD HAGERSTOWN,MD 21742	NONE	PC	GENERAL FUND	30,000
Total  3a				964,463

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► **Attach to your tax return.**

► **Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.**

OMB No 1545-0172

2014

Attachment
Sequence No **179**

Name(s) shown on return ALICE VIRGINIA AND DAVID W FLETCHER FOUNDATION INC	Business or activity to which this form relates INDIRECT DEPRECIATION	Identifying number 52-1789319
--	--	--------------------------------------

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	500,000
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
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 2013 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 2015 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	68

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 2014	17	
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		<input type="checkbox"/>

Section B—Assets Placed in Service During 2014 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 2014 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	68
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 aircraft, 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 2014 tax year (see instructions)					
43 Amortization of costs that began before your 2014 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

TY 2014 Accounting Fees Schedule

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC

EIN: 52-1789319

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING - PREPARATION OF 990-	4,125			4,125
AUDIT FEES	3,800	1,900		1,900
ACCOUNTING - PAYROLL & OTHER RET	2,135	213		1,922

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

TY 2014 Depreciation Schedule

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC

EIN: 52-1789319

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
TWO ORIENTAL RUGS	2014-10-17	2,862		S/L	7 0000	68			

**TY 2014 Investments Corporate
Bonds Schedule**

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC
EIN: 52-1789319

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	2,919,868	2,906,182

**TY 2014 Investments Corporate
Stock Schedule**

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC
EIN: 52-1789319

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE STOCKS	10,225,802	11,763,886

TY 2014 Investments Government Obligations Schedule

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC

EIN: 52-1789319

**US Government Securities - End of
Year Book Value:** 3,057,732

**US Government Securities - End of
Year Fair Market Value:** 3,084,562

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2014 Investments - Other Schedule

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC

EIN: 52-1789319

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST	760,835	734,280
GOVERNMENT ASSET BACKED/CMO SECURITI	AT COST	255,840	254,124
CORPORATE ASSET BACKED/CMO SECURITIE	AT COST	371,158	353,651
RECEIVABLE - WELLS FARGO	AT COST	8,752	8,752

TY 2014 Other Expenses Schedule

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC

EIN: 52-1789319

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
COMPUTER EXPENSE	459	46		413
DUES AND MEMBERSHIP	1,450	145		1,305
INSURANCE	3,363	336		3,027
INVESTMENT FEES	155,036	155,036		
OFFICE EXPENSE	335	33		302

TY 2014 Other Liabilities Schedule

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC

EIN: 52-1789319

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL PAYROLL TAXES PAYABLE	3,268	5,533
MARYLAND PAYROLL TAXES PAYABLE	1,409	2,010

TY 2014 Taxes Schedule

Name: ALICE VIRGINIA AND DAVID W
FLETCHER FOUNDATION INC

EIN: 52-1789319

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	6,994	6,994		
PAYROLL TAXES	4,615	461		4,154
EXCISE TAX	36,956			