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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation Brad Keselowski's Checkered Flag Foundation		A Employer identification number 27-3084900	
Number and street (or P O box number if mail is not delivered to street address) 258 W Aviation Drive		B Telephone number (see instructions) (704) 799-0206	
City or town, state or province, country, and ZIP or foreign postal code Statesville, NC 28677		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 74,296	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

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)	114,045			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 290				
	b Less Cost of goods sold 113				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)	177		222	
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	114,222	0	222	
	13 Compensation of officers, directors, trustees, etc	57,662		57,662	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	895		895	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	905		905	
	c Other professional fees (attach schedule)	935		935	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,411		4,411	
	19 Depreciation (attach schedule) and depletion	445		445	
	20 Occupancy				
	21 Travel, conferences, and meetings	4,705		4,705	
	22 Printing and publications				
	23 Other expenses (attach schedule)	37,138		14,261	22,877
	24 Total operating and administrative expenses. Add lines 13 through 23	107,096	0	84,219	22,877
	25 Contributions, gifts, grants paid	6,500			0
	26 Total expenses and disbursements. Add lines 24 and 25	113,596	0	84,219	22,877
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	626			
	b Net investment income (if negative, enter -0-)		0		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	40,612	70,321	70,321		
	2	Savings and temporary cash investments					
	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	22,000	1,584	1,584		
	9	Prepaid expenses and deferred charges	1,541	2,391	2,391		
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____	486				
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	64,639	74,296	74,296			
Liabilities	17	Accounts payable and accrued expenses		4,878			
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons	32,000	3,152			
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	32,000	8,030			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ 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		33,000			
	29	Retained earnings, accumulated income, endowment, or other funds	32,639	33,266			
	30	Total net assets or fund balances (see instructions)	32,639	66,266			
31	Total liabilities and net assets/fund balances (see instructions) .	64,639	74,296				

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	32,639
2	Enter amount from Part I, line 27a	2	626
3	Other increases not included in line 2 (itemize) ▶ _____	3	33,001
4	Add lines 1, 2, and 3	4	66,266
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	66,266

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

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

(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))		
2015	3,915	39,282			0 099664
2014	51,528	13,848			3 720971
2013	700,271	48,426			14 460641
2012	574,017	85,769			6 692593
2011	343,683	86,942			3 953015
2 Total of line 1, column (d)				2	28 926884
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	5 785377
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5				4	50,983
5 Multiply line 4 by line 3				5	294,956
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	
7 Add lines 5 and 6				7	294,956
8 Enter qualifying distributions from Part XII, line 4				8	22,877

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	
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	0
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 0 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 ► http://www.checkedflagfoundation.org	13	Yes	
14	The books are in care of ► <u>Brad Keselowski Inc</u> Telephone no ► <u>(704) 799-0206</u>			

Located at ► 258 W Aviation Drive Statesville NCZIP+4 ► 28677

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2016, 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	Yes	No
	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 ►			

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.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here.			
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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?		☐ Yes ☒ No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		☐ Yes ☒ No	
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	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 2016?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No	5b		
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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. ☐ Yes ☒ No				0

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. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Wings of Freedom Tour - donation of meals for eventEducational tour of military aircraft from WWII	402
2 Better Half Dash - fundraising event	679
3 Write down of obsolete clothing and promotional itmesinventory from prior years' Ride To Recovery events	21,796
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 instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	51,759
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	51,759
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	51,759
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	776
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	50,983
6	Minimum investment return. Enter 5% of line 5.	6	2,549

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	22,877
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	22,877
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	22,877

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.	343,683			
b From 2012.	574,017			
c From 2013.	700,271			
d From 2014.	51,528			
e From 2015.	3,915			
f Total of lines 3a through e.	1,673,414			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 22,877				
a Applied to 2015, 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 2016 distributable amount.				
e Remaining amount distributed out of corpus	22,877			
5 Excess distributions carryover applied to 2016 (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	1,696,291			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions).	343,683			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,352,608			
10 Analysis of line 9				
a Excess from 2012.	574,017			
b Excess from 2013.	700,271			
c Excess from 2014.	51,528			
d Excess from 2015.	3,915			
e Excess from 2016.	22,877			

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 2016, enter the date of the ruling. 2010-09-02

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	22,877	3,915	51,528	700,271	778,591
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	22,877	3,915	51,528	700,271	778,591
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	1,699	1,305	483		3,487
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

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
VERNON J SHARROW TREASURER
258 W Aviation Drive
Statesville, NC 28677
(704) 799-0206

b The form in which applications should be submitted and information and materials they should include
NAME, CONTACT INFO, TAX STATUS, PURPOSE OF GRANT, BUDGET, BOD LIST, FINANCIAL INFO

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
SIMILAR GOALS AND PURPOSES TO THE ORGANIZATION'S

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> NASCAR Foundation One Daytona Blvd Daytona Beach, FL 32114		PC	Foundation Gala	6,500
Total			▶ 3a	6,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
----------	--

Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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.

* * * * *

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	KENNETH B BROWN CMA CPA				
	Firm's name ▶ BROWN JENKINS AND ONEYEAR PA				Firm's EIN ▶
	Firm's address ▶ 326 South Main Street Winston Salem, NC 27101				Phone no (336) 761-0366

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BRAD KESELOWSKI 258 W Aviation Drive Statesville, NC 28677	President 1 00	0	0	0
JEREMY THOMPSON 258 W Aviation Drive Statesville, NC 28677	Vice President 2 00	0	0	0
SUZANNE YEAGER BOYD 258 W Aviation Drive Statesville, NC 28677	Sec/Exec Dir 40 00	57,662	0	0
VERNON SHARROW 258 W Aviation Drive Statesville, NC 28677	Treasurer 2 00	0	0	0
PAIGE KESELOWSKI 258 W Aviation Drive Statesville, NC 28677	Board Member 3 00	0	0	0
KENNETH B BROWN 326 S Main St Winston Salem, NC 27101	Board Member 0 25	0	0	0
JOHN HONDROS 232 Williamson Rd Mooresville, NC 28117	Board Member 0 25	0	0	0

TY 2016 Accounting Fees Schedule**Name:** Brad Keselowski's Checkered Flag Foundation**EIN:** 27-3084900

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Brown Jenkins & Oneyear, PA accounting & form 990PF	905		905	

TY 2016 General Explanation Attachment**Name:** Brad Keselowski's Checkered Flag Foundation**EIN:** 27-3084900**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		Form 990-PF - 1 263 (a)-1(f) Election	THE TAXPAYER ELECTS TO MAKE THE DE MINIMIS SAFE HARBOR ELECTION UNDER 1 263(A)-1(F) BRAD KESELOWSKI'S CHECKERED FLAG FOUNDATION 258 W AVIATION DRIVE STATESVILLE NC 28677

General Explanation Attachment

Identifier	Return Reference	Explanation	
2		Form 3115 - Part II, Line 15a	BRA D KESELOWSKI'S CHECKERED FLAG FOUNDATION IS A PRIVATE OPERATING FOUNDATION ESTABLISHED TO SUPPORT THOSE WHO ARE SUFFERING FINANCIAL, MEDICAL, OR OTHER HARDSHIP RESULTING FROM SERVICE TO THE UNITED STATES OR COMMUNITIES WITHIN

General Explanation Attachment

Identifier	Return Reference	Explanation	
3		Form 3115 - Part II, Line 16a, Line 16b and Line 16c	LINE 16A TO CHANGE FROM ONE PERMITTED METHOD OF ACCOUNTING TO ANOTHER THE FOUNDATION IS CHANGING ITS METHOD OF KEEPING IS BOOKS AND RECORDS FROM THE CASH BASIS TO THE ACCRUAL BASIS TO MORE ACCURATELY REFLECT THE ACTIVITIES OF THE FOUNDATION AS IT GROWS AND CHANGES THE FOCUS OF ITS FUND RAISING ACTIVITIES, CHARITABLE PROGRAMS AND DAY-TO-DAY OPERATIONS LINE 16B IRC 1 446 1(A) STATES THAT "TAXABLE INCOME SHALL BE COMPUTED UNDER THE METHOD OF ACCOUNTING ON THE BASIS OF WHICH THE TAXPAYER REGULARLY COMPUTES HIS INCOME IN KEEPING HIS BOOKS " LINE 16C NO CONTRARY AUTHORITY EXISTS

General Explanation Attachment

Identifier	Return Reference	Explanation	
4		Form 3115 - Schedule A, Part 1, Question 4	THE METHOD OF ACCOUNTING FOR THE ATTACHED FINANCIAL STATEMENTS IS THE CASH METHOD

General Explanation Attachment

Identifier	Return Reference	Explanation	
5		Part VII-A Question 10 - 1st time Substantial Contributors	FAIRLIFE LLC, 1001 W ADAMS ST CHICAGO IL 60607 IOWA SPEEDWAY FOUNDATION, 3333 RUSTY WALLACE DRIVE NEWTON IA 50208 FOX SPORTS 1 CHARLOTTE, 1220 W WT HARRIS BLVD CHARLOTTE NC 28262

TY 2016 Other Expenses Schedule**Name:** Brad Keselowski's Checkered Flag Foundation**EIN:** 27-3084900**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advertising/Marketing	172		172	
Insurance	1,965		1,965	
Office Equipment-Technology	3,007		3,007	
Supplies	1,010		1,010	
Telephone	350		350	
Loss on disposal of assets from form 4797	40		40	
Postage	142		142	
Outside Services	7,575		7,575	
Program Event Costs	22,877			22,877

TY 2016 Other Increases Schedule**Name:** Brad Keselowski's Checkered Flag Foundation**EIN:** 27-3084900

Description	Amount
Rounding	1
Prior Year Loan Converted to Equity	33,000

TY 2016 Other Professional Fees Schedule**Name:** Brad Keselowski's Checkered Flag Foundation**EIN:** 27-3084900

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Paychex Payroll Service	802		802	
Sterling InfoSystems Background Checks	133		133	

TY 2016 Sales Of Inventory Schedule**Name:** Brad Keselowski's Checkered Flag Foundation**EIN:** 27-3084900

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
CFF Promotional Merchandise	290	68	222
Transaction Fees		45	-45

TY 2016 Taxes Schedule**Name:** Brad Keselowski's Checkered Flag Foundation**EIN:** 27-3084900

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll Taxes	4,411		4,411	

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990	OMB No 1545-0047 2016
	Name of the organization Brad Keselowski's Checkered Flag Foundation	Employer identification number 27-3084900

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization Brad Keselowski's Checkered Flag Foundation	Employer identification number 27-3084900
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	Brad Keselowski Brad Keselowski Inc 258 W Aviation Drive Statesville, NC28677	\$ 59,961	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u>2</u>	Fairlife LLC 1001 W Adams St Chicago, IL60607	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u>3</u>	Iowa Speedway Foundation 3333 Rusty Wallace Dr Newton, IA50208	\$ 25,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u>4</u>	Fox Sports 1 Charlotte 1220 W WT Harris Blvd Charlotte, NC28262	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

27-3084900

Part II	Noncash Property
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[illegible]

Name of organization Brad Keselowski's Checkered Flag Foundation	Employer identification number 27-3084900
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____ Use duplicate copies of Part III if additional space is needed
-----------------	--

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

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02/18/17

Cash Basis

Checkered Flag Foundation Profit & Loss January through December 2015

	TOTAL
Ordinary Income/Expense	
Income	
Direct Public Support	8,800 08
Individ, Business Contributions	
Total Direct Public Support	8,800 08
Program Income	
Event Auctions	-1,790 00
Total Program Income	-1,790 00
Total Income	7,010 08
Gross Profit	7,010 08
Expense	
Administrative Costs	
Facilities and Equipment	
Depr and Amort - Allowable	892 65
Total Facilities and Equipment	892 65
Insurance	
Directors/Owners Insurance	1,850 00
Total Insurance	1,850 00
Marketing	10 00
Professional Fees	
Accounting	1,815 00
Professional Fees - Other	300 00
Total Professional Fees	2,115 00
Total Administrative Costs	4,867 65
Total Expense	4,867 65
Net Ordinary Income	2,142 43
Net Income	<u>2,142.43</u>

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02/18/17

Cash Basis

Checkered Flag Foundation Balance Sheet As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	400 00
Petty Cash	40,211 65
Suntrust - 9023	
Total Checking/Savings	40,611 65
Other Current Assets	
Deferred Expenses	1,541 68
Inventory-CFF Merchandise	22,000 00
Total Other Current Assets	23,541 68
Total Current Assets	64,153 33
Fixed Assets	
Accumulated Depreciation	-7,262 63
Office Equipment	7,748 69
Total Fixed Assets	486 06
TOTAL ASSETS	64,639.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	33,000 00
Due to/from BKI	-1,000 00
Due to/from BKR	
Total Other Current Liabilities	32,000 00
Total Current Liabilities	32,000 00
Total Liabilities	32,000 00
Equity	
Unrestricted Net Assets	30,496 96
Net Income	2,142 43
Total Equity	32,639 39
TOTAL LIABILITIES & EQUITY	64,639.39