

C/E
936

Form 990-T

EXTENDED TO NOVEMBER 15, 2018
Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2017Open to Public Inspection for
501(c)(3) Organizations OnlyDepartment of the Treasury
Internal Revenue Service

For calendar year 2017 or other tax year beginning _____, and ending _____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A ☐ Check box if
address changedName of organization (☐ Check box if name changed and see instructions.)D Employer identification number
(Employees' trust, see
instructions)

23-7423031

B Exempt under section

Print
or
Type

A. J. FLETCHER FOUNDATION

☒ 501(c)(3) 303

Number, street, and room or suite no. If a P.O. box, see instructions.

909 GLENWOOD AVENUE

☐ 408(e) 220(e)

City or town, state or province, country, and ZIP or foreign postal code

RALEIGH, NC 27605-1511

900099

☐ 408A 530(a)☐ 529(a)C Book value of all assets
at end of year

135,168,300.

F Group exemption number (See instructions.) ▶

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

H Describe the organization's primary unrelated business activity ▶ S CORPORATION SHAREHOLDER

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☐ Yes ☒ No

If "Yes," enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ DANIEL P. MCGRATH

Telephone number ▶ 919-322-2580

Part I Unrelated Trade or Business Income

(A) Income

(B) Expenses

(C) Net

1a Gross receipts or sales

b Less returns and allowances

c Balance ▶

1c

2 Cost of goods sold (Schedule A, line 7)

2

3 Gross profit Subtract line 2 from line 1c

3

4a Capital gain net income (attach Schedule D)

4a

b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)

4b

1,811,301.

1,811,301.

c Capital loss deduction for trusts

4c

5 Income (loss) from partnerships and S corporations (attach statement)

5

19,487,044.

19,487,044.

6 Rent income (Schedule C)

6

7 Unrelated debt-financed income (Schedule E)

7

8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)

8

9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)

9

10 Exploited exempt activity income (Schedule I)

10

11 Advertising income (Schedule J)

11

12 Other income (See instructions, attach schedule)

12

13 Total. Combine lines 3 through 12

13

21,298,345.

21,298,345.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)

(Except for contributions, deductions must be directly connected with the unrelated business income)

14 Compensation of officers, directors, and trustees (Schedule K)

14

15 Salaries and wages

15

16 Repairs and maintenance

16

17 Bad debts

17

18 Interest (attach schedule)

18

19 Taxes and licenses

19

70,000.

20 Charitable contributions (See instructions for limitation rules) STATEMENT 3 SEE STATEMENT 1

20

2,122,735.

21 Depreciation (attach Form 4562)

21

22 Less depreciation claimed on Schedule A and elsewhere on return

22a

22b

23 Depletion

23

24 Contributions to deferred compensation plans

24

25 Employee benefit programs

25

26 Excess exempt expenses (Schedule I)

26

27 Excess readership costs (Schedule J)

27

28 Other deductions (attach schedule)

28

SEE STATEMENT 2

1,457,237.

29 Total deductions Add lines 14 through 28

29

3,649,972.

30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13

30

17,648,373.

31 Net operating loss deduction (limited to the amount on line 30)

31

32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30

32

17,648,373.

33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)

33

1,000.

34 Unrelated business taxable income Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32

34

17,647,373.

Part III Tax Computation**35 Organizations Taxable as Corporations** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☐ See instructions and**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)

(1) \$ (2) \$ (3) \$

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750)

(2) Additional 3% tax (not more than \$100,000)

c Income tax on the amount on line 34

35c 6,156,002.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

37 Proxy tax. See instructions

37

38 Alternative minimum tax

38

39 Tax on Non-Compliant Facility Income. See instructions

39

40 Total Add lines 37, 38 and 39 to line 35c or 36, whichever applies

40 6,156,002.

Part IV Tax and Payments**41a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)

41a 2,209.

b Other credits (see instructions)

41b

c General business credit. Attach Form 3800

41c 638,006.

d Credit for prior year minimum tax (attach Form 8801 or 8827)

41d

e Total credits. Add lines 41a through 41d

41e 640,215.

42 Subtract line 41e from line 40

42 5,515,787.

43 Other taxes Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

43

44 Total tax Add lines 42 and 43

44 5,515,787.

45a Payments. A 2016 overpayment credited to 2017

45a 2,268,144.

b 2017 estimated tax payments

45b 6,050,000.

c Tax deposited with Form 8868

45c

d Foreign organizations Tax paid or withheld at source (see instructions)

45d

e Backup withholding (see instructions)

45e

f Credit for small employer health insurance premiums (Attach Form 8941)

45f

g Other credits and payments☐ Form 2439☐ Form 4136☐ Other

Total

45g

46 Total payments. Add lines 45a through 45g

46 8,318,144.

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached ☒

47

48 Tax due If line 46 is less than the total of lines 44 and 47, enter amount owed

48

49 Overpayment If line 46 is larger than the total of lines 44 and 47, enter amount overpaid

49 2,802,357.

50 Enter the amount of line 49 you want Credited to 2018 estimated tax ☒ 1,052,357. Refunded ☐

50 1,750,000.*

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here

Yes No

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file

53 Enter the amount of tax-exempt interest received or accrued during the tax year

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.

Signature of officer *Donald P. Fletcher* Date 11/15/18

TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☒ if self-employed

PTIN

CARL C. MALLIOS

Carl C. Mallios

11/08/18

P00244969

Firm's name DELOITTE TAX LLP

Firm's EIN 86-1065772

Firm's address 150 FAYETTEVILLE STREET STE 1000

Phone no. 919-546-8000

Firm's address RALEIGH, NC 27601

Form 990-T (2017)

*SEE STATEMENT 8

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **► N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **►**(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **►** 0.**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8			0.	0.

Form 990-T (2017)

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Totals**0.****0.****Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
		0.		0.

Totals**0.****0.****Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
		0.	0.			0.

Totals**0.****0.****0.****Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		0.	0.			0.

Totals (carry to Part II, line (5))**0.****0.****0.**Form **990-T** (2017)

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14			0.

Form 990-T (2017)

Alternative Minimum Tax - Corporations

▶ Attach to the corporation's tax return.

▶ Go to www.irs.gov/Form4626 for instructions and the latest information

OMB No 1545-0123

2017

Name		Employer identification number
A. J. FLETCHER FOUNDATION		23-7423031
Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e)		
1	Taxable income or (loss) before net operating loss deduction	17,647,373.
2	Adjustments and preferences.	
a	Depreciation of post-1986 property	2a -73,827.
b	Amortization of certified pollution control facilities	2b
c	Amortization of mining exploration and development costs	2c
d	Amortization of circulation expenditures (personal holding companies only)	2d
e	Adjusted gain or loss	2e -21,216.
f	Long-term contracts	2f
g	Merchant marine capital construction funds	2g
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h
i	Tax shelter farm activities (personal service corporations only)	2i
j	Passive activities (closely held corporations and personal service corporations only)	2j
k	Loss limitations	2k
l	Depletion	2l
m	Tax-exempt interest income from specified private activity bonds	2m
n	Intangible drilling costs	2n
o	Other adjustments and preferences	2o
STATEMENT 6 *		10,110.
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3 17,562,440.
4	Adjusted current earnings (ACE) adjustment:	
a	ACE from line 10 of the ACE worksheet in the instructions	4a 17,562,440.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4b 0.
c	Multiply line 4b by 75% (0.75). Enter the result as a positive amount	4c
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. Note: You must enter an amount on line 4d (even if line 4b is positive)	4d
e	ACE adjustment.	
	• If line 4b is zero or more, enter the amount from line 4c	4e 0.
	• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	
5	Combine lines 3 and 4e. If zero or less, stop here, the corporation does not owe any AMT	5 17,562,440.
6	Alternative tax net operating loss deduction. See instructions	6
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7 17,562,440.
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c)	
a	Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8a
b	Multiply line 8a by 25% (0.25)	8b
c	Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8c 0.
9	Subtract line 8c from line 7. If zero or less, enter -0-	9 17,562,440.
10	Multiply line 9 by 20% (0.20)	10 3,512,488.
11	Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11
12	Tentative minimum tax. Subtract line 11 from line 10	12 3,512,488.
13	Regular tax liability before applying all credits except the foreign tax credit	13 6,153,793.
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14 0.

JWA For Paperwork Reduction Act Notice, see separate instructions

Form 4626 (2017)

* SEE ALSO

STATEMENT 5

Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions

1	Pre-adjustment AMTI Enter the amount from line 3 of Form 4626	1	17,562,440.
2	ACE depreciation adjustment		
a	AMT depreciation	2a	
b	ACE depreciation.		
(1)	Post-1993 property	2b(1)	
(2)	Post-1989, pre-1994 property	2b(2)	
(3)	Pre-1990 MACRS property	2b(3)	
(4)	Pre-1990 original ACRS property	2b(4)	
(5)	Property described in sections 168(f)(1) through (4)	2b(5)	
(6)	Other property	2b(6)	
(7)	Total ACE depreciation Add lines 2b(1) through 2b(6)	2b(7)	
c	ACE depreciation adjustment Subtract line 2b(7) from line 2a	2c	
3	Inclusion in ACE of items included in earnings and profits (E&P)		
a	Tax-exempt interest income	3a	
b	Death benefits from life insurance contracts	3b	
c	All other distributions from life insurance contracts (including surrenders)	3c	
d	Inside buildup of undistributed income in life insurance contracts	3d	
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e	
f	Total increase to ACE from inclusion in ACE of items included in E&P Add lines 3a through 3e	3f	
4	Disallowance of items not deductible from E&P		
a	Certain dividends received	4a	
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247 (as affected by P.L. 113-295, Div. A, section 221(a)(4)(A), Dec. 19, 2014, 128 Stat. 4043)	4b	
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c	
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d	
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e	
f	Total increase to ACE because of disallowance of items not deductible from E&P Add lines 4a through 4e	4f	
5	Other adjustments based on rules for figuring E&P		
a	Intangible drilling costs	5a	
b	Circulation expenditures	5b	
c	Organizational expenditures	5c	
d	LIFO inventory adjustments	5d	
e	Installment sales	5e	
f	Total other E&P adjustments Combine lines 5a through 5e	5f	
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9 Enter the result here and on line 4a of Form 4626	10	17,562,440.

FORM 990-T	CONTRIBUTIONS	STATEMENT 1
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
APPALACHIAN REGIONAL HEALTHCARE FOUNDATION	N/A	50,000.
BOOK HARVEST	N/A	25,000.
COMMON CAUSE EDUCATION FUND NC	N/A	40,000.
DUKE UNIVERSITY SANFORD SCHOOL OF PUBLIC POLICY	N/A	15,000.
EAST DURHAM CHILDREN'S INITIATIVE	N/A	250,000.
FRIENDS OF NC STATE MUSEUM-NATURAL SCIENCE	N/A	37,000.
NC ARTS COUNCIL FOUNDATION	N/A	30,000.
NC MUSEUM OF LIFE & SCIENCE, INC	N/A	40,000.
NC SYMPHONY FOUNDATION	N/A	25,000.
NORTH CAROLINA JUSTICE CENTER	N/A	425,000.
OAK HILL ACADEMY	N/A	5,000.
PUBLIC SCHOOL FORUM OF NC, INC	N/A	190,000.
SOUTHEASTERN BAPTIST THEOLOGICAL SEMINARY	N/A	15,000.
STEP UP MINISTRIES	N/A	50,000.
STUDENT U	N/A	75,000.
THE FLETCHER ACADEMY SCHOOL OF ACHEIVEMENT, INC.	N/A	600,000.
UNC CENTER FOR PUBLIC TELEVISION	N/A	50,000.
UNC LAW FOUNDATION INC.	N/A	25,000.
WOMEN'S FUND OF THE BLUE RIDGE	N/A	20,000.
URBAN MINISTRIES OF WAKE COUNTY	N/A	30,000.
WAKE FOREST UNIVERSITY	N/A	80,000.
CENTER FOR CHILD AND FAMILY	N/A	60,000.
HOPE REINS	N/A	25,000.
HOSPICE OF WAKE COUNTRY	N/A	25,000.
MARBLES KIDS MUSEUM	N/A	50,000.
NORTH CAROLINA COASTAL FEDERATION INC	N/A	35,000.
NORTH CAROLINA COMMUNITY FOUNDATION	N/A	500,000.
SCHOOL OF JOURNALISM	N/A	60,000.
FOUNDATION OF NC INC	N/A	75,000.
SOUTHERN COALITION FOR SOCIAL JUSTICE	N/A	5,000.
UNITED ARTS COUNCIL OF RALEIGH & WAKE COUNTRY, INC	N/A	35,000.
WAKE COUNTRY MEDICAL SOCIETY	N/A	200,000.
COMMUNITY HEALTH FOUNDATION	N/A	
YMCA OF THE TRIANGLE AREA	N/A	

A. J. FLETCHER FOUNDATION

23-7423031

YMCA OF THE TRIANGLE AREA N/A

400,000.

TOTAL TO FORM 990-T, PAGE 1, LINE 20

3,547,000.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT	2
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DESCRIPTION

AMOUNT

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION

1,457,237.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

1,457,237.

FORM 990-T	CONTRIBUTIONS SUMMARY	STATEMENT	3
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QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2012	1,100,883
FOR TAX YEAR 2013	
FOR TAX YEAR 2014	
FOR TAX YEAR 2015	1,924,970
FOR TAX YEAR 2016	

TOTAL CARRYOVER	3,025,853
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TOTAL CURRENT YEAR 10% CONTRIBUTIONS	3,547,000
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TOTAL CONTRIBUTIONS AVAILABLE	6,572,853
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TAXABLE INCOME LIMITATION AS ADJUSTED	2,122,735
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EXCESS 10% CONTRIBUTIONS	4,450,118
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EXCESS 100% CONTRIBUTIONS	0
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TOTAL EXCESS CONTRIBUTIONS	4,450,118
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ALLOWABLE CONTRIBUTIONS DEDUCTION	2,122,735
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TOTAL CONTRIBUTION DEDUCTION	2,122,735
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FORM 990-T	INCOME (LOSS) FROM S CORPORATIONS	STATEMENT	4
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S CORPORATION NAME	GROSS INCOME	LOSSES	DEDUCTIONS	NET INCOME OR (LOSS)
CAPITAL HOLDING COMPANY, INC.	24,360,692.	0.	4,873,648.	19,487,044.
TO FORM 990-T, LINE 5	24,360,692.	0.	4,873,648.	19,487,044.

FORM 4626	AMT CONTRIBUTIONS	STATEMENT	5
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS			
FOR TAX YEAR 2012	1,083,019		
FOR TAX YEAR 2013			
FOR TAX YEAR 2014			
FOR TAX YEAR 2015	1,786,827		
FOR TAX YEAR 2016			
TOTAL CARRYOVER		2,869,846	
CURRENT YEAR CONTRIBUTIONS		3,547,000	
TOTAL CONTRIBUTIONS		6,416,846	
10% OF TAXABLE INCOME AS ADJUSTED		2,113,297	
EXCESS CONTRIBUTIONS		4,303,549	
ALLOWABLE CONTRIBUTIONS		2,113,297	
AMT CHARITABLE DEDUCTION		2,113,297	
REGULAR CONTRIBUTION DEDUCTION		2,122,735	
AMT CONTRIBUTION ADJUSTMENT		9,438	

FORM 4626	OTHER AMT ADJUSTMENTS	STATEMENT	6
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DESCRIPTION

AMOUNT

OTHER AMT ITEMS FROM PASS-THROUGH ACTIVITIES
CHARITABLE CONTRIBUTIONS

672.
9,438.

TOTAL TO FORM 4626, LINE 20

10,110.

AMT DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD) ADJUSTMENT STATEMENT			7
1) AMTI BEFORE DPAD		19,019,677	
2) QUALIFIED PRODUCTIONS ACTIVITY INCOME FROM FORM 8903		16,191,523	
3) SMALLER OF LINE 1 OR LINE 2 BUT NOT LESS THAN 0		16,191,523	
4) 9% OF LINE 3		1,457,237	
5) W-2 WAGES FROM FORM 8903		8,142,217	
6) 50% OF LINE 5		4,071,109	
7) SMALLER OF LINE 4 OR LINE 6		1,457,237	
8) DPAD FROM COOPERATIVES FROM FORM 8903		0	
9) AMT DPAD (ADD LINES 7 AND 8)		1,457,237	
10) REGULAR DPAD		1,457,237	
11) AMT DPAD ADJUSTMENT (LINE 10 LESS LINE 9)		0	

A.J. Fletcher Foundation
23-7423031

Statement 8

The A.J. Fletcher Foundation applied for a refund on Form 4466 in April 2018. The refund of \$1,750,000 has already been received.

SCHEDULE D
(Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information

OMB No 1545-0123

2017

Name

Employer identification number

A. J. FLETCHER FOUNDATION

23-7423031

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				-40,620.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6 ()	
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	-40,620.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				-841,026.
11 Enter gain from Form 4797, line 7 or 9			11	
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	-841,026.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV	18	0.

Note If losses exceed gains, see **Capital losses** in the instructions.

JWA For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2017

Part IV Alternative Tax for Corporations with Qualified Timber Gain. Complete Part IV only if the corporation has qualified timber gain under section 1201(b). Skip this part if you are filing Form 1120-RIC. See instructions.

19 Enter qualified timber gain (as defined in section 1201(b)(2))	19		
20 Enter taxable income from Form 1120, page 1, line 30, or the applicable line of your tax return	20		
21 Enter the smallest of (a) the amount on line 19, (b) the amount on line 20, or (c) the amount on Part III, line 17	21		
22 Multiply line 21 by 23.8% (0.238)	22		
23 Subtract line 17 from line 20. If zero or less, enter -0-	23		
24 Enter the tax on line 23, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	24		
25 Add lines 21 and 23	25		
26 Subtract line 25 from line 20. If zero or less, enter -0-	26		
27 Multiply line 26 by 35% (0.35)	27		
28 Add lines 22, 24, and 27	28		
29 Enter the tax on line 20, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed	29		
30 Enter the smaller of line 28 or line 29. Also enter this amount on Form 1120, Schedule J, line 2, or the applicable line of your tax return	30		

Schedule D (Form 1120) 2017

Social security number or taxpayer identification no.

A. J. FLETCHER FOUNDATION

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

☒ (F) Long-term transactions not reported to you on Form 1099-B

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

General Business Credit

OMB No 1545-0895

2017
 Attachment
 Sequence No **22**

► Go to www.irs.gov/Form3800 for instructions and the latest information
 ► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

Name(s) shown on return

Identifying number

A. J FLETCHER FOUNDATION

23-7423031

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)

(See instructions and complete Part(s) III before Parts I and II)

1	General business credit from line 2 of all Parts III with box A checked	1		
2	Passive activity credits from line 2 of all Parts III with box B checked	2		
3	Enter the applicable passive activity credits allowed for 2017 See instructions	3		
4	Carryforward of general business credit to 2017 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach	4		
5	Carryback of general business credit from 2018 Enter the amount from line 2 of Part III with box D checked See instructions	5		
6	Add lines 1, 3, 4, and 5	6		0 00

Part II Allowable Credit

7	Regular tax before credits			
	<ul style="list-style-type: none"> Individuals Enter the sum of the amounts from Form 1040, lines 44 and 46, or the sum of the amounts from Form 1040NR, lines 42 and 44 Corporations Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return 	7	6,156,002	
8	Alternative minimum tax			
	<ul style="list-style-type: none"> Individuals Enter the amount from Form 6251, line 35 Corporations Enter the amount from Form 4626, line 14 Estates and trusts Enter the amount from Schedule I (Form 1041), line 56 	8		
9	Add lines 7 and 8	9	6,156,002	00
10a	Foreign tax credit	10a	2,209	
b	Certain allowable credits (see instructions)	10b		
c	Add lines 10a and 10b	10c	2,209	00
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	6,153,793	00
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	6,153,793	00
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 (see instructions)	13	1,664,900	
14	Tentative minimum tax			
	<ul style="list-style-type: none"> Individuals Enter the amount from Form 6251, line 33 Corporations Enter the amount from Form 4626, line 12 Estates and trusts Enter the amount from Schedule I (Form 1041), line 54 	14	3,512,488	
15	Enter the greater of line 13 or line 14	15	3,512,488	00
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	2,641,305	00
17	Enter the smaller of line 6 or line 16	17		
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization			

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2017)

Part II Allowable Credit (Continued)**Note:** If you are not required to report any amounts on lines 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26

18	Multiply line 14 by 75% (0.75). See instructions.	18		
19	Enter the greater of line 13 or line 18.	19		
20	Subtract line 19 from line 11. If zero or less, enter -0-	20		
21	Subtract line 17 from line 20. If zero or less, enter -0-	21		
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked.	22		
23	Passive activity credit from line 3 of all Parts III with box B checked. 23			
24	Enter the applicable passive activity credit allowed for 2017. See instructions.	24		
25	Add lines 22 and 24.	25		
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25.	26		0 00
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	4,488,893	00
28	Add lines 17 and 26.	28		0 00
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	4,488,893	00
30	Enter the general business credit from line 5 of all Parts III with box A checked.	30	638,006	
31	Reserved.	31		
32	Passive activity credits from line 5 of all Parts III with box B checked. 32			
33	Enter the applicable passive activity credits allowed for 2017. See instructions.	33		
34	Carryforward of business credit to 2017. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach.	34		
35	Carryback of business credit from 2018. Enter the amount from line 5 of Part III with box D checked. See instructions.	35		
36	Add lines 30, 33, 34, and 35.	36	638,006	00
37	Enter the smaller of line 29 or line 36.	37	638,006	00
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals Form 1040, line 54, or Form 1040NR, line 51 • Corporations Form 1120, Schedule J, Part I, line 5c • Estates and trusts Form 1041, Schedule G, line 2b 	38	638,006	00

Name(s) shown on return

Identifying number

A. J. FLETCHER FOUNDATION

23-7423031

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below (see instructions)

- A** ☒ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☐ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☐ Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III ▶ ☐

(a) Description of credit		(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note. On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	
d	Low-income housing (Form 8586, Part I only)	1d	
e	Disabled access (Form 8826) (see instructions for limitation)	1e	
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g	Indian employment (Form 8845)	1g	
h	Orphan drug (Form 8820)	1h	
i	New markets (Form 8874)	1i	
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	Energy efficient home (Form 8908)	1p	
q	Energy efficient appliance (carryforward only)	1q	
r	Alternative motor vehicle (Form 8910)	1r	
s	Alternative fuel vehicle refueling property (Form 8911)	1s	
t	Enhanced oil recovery credit (Form 8830)	1t	
u	Mine rescue team training (Form 8923)	1u	
v	Agricultural chemicals security (carryforward only)	1v	
w	Employer differential wage payments (Form 8932)	1w	
x	Carbon dioxide sequestration (Form 8933)	1x	
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z	Qualified plug-in electric vehicle (carryforward only)	1z	
aa	Employee retention (Form 5884-A)	1aa	
bb	General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	
zz	Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	0 00
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	56-1979330 637,696
b	Work opportunity (Form 5884)	4b	
c	Biofuel producer (Form 6478)	4c	
d	Low-income housing (Form 8586, Part II)	4d	
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g	Qualified railroad track maintenance (Form 8900)	4g	
h	Small employer health insurance premiums (Form 8941)	4h	
i	Increasing research activities (Form 6765)	4i	56-1979330 310
j	Reserved	4j	
z	Other	4z	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	638,006 00
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	638,006 00