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Form **990-T** C&E 083

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2017

Department 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)

Open to Public Inspection for 501(c)(3) Organizations Only

A ☐ Check box if address changed

B Exempt under section
☐ 501(03) (02)
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a)

04

C Book value of all assets at end of year
38,814,303

Print or Type

Name of organization (☐ Check box if name changed and see instructions)
HORACE G. FRALIN CHARITABLE TRUST

Number, street, and room or suite no If a P O box, see instructions
POST OFFICE BOX 29600

City or town, state or province, country, and ZIP or foreign postal code
ROANOKE VA 24018

D Employer identification number (Employees' trust, see instructions)
54-1509505

E Unrelated business activity codes (See instructions)
900003 531390

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
▶ PASSIVE INCOME FROM INVESTMENTS

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 ▶ THE TRUST Telephone number ▶ 540-776-7444

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	174,077		174,077
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
c Capital loss deduction for trusts	4c			
5 Income (loss) from partnerships and S corporations (attach statement) See Stmt 1	5	-4,086		-4,086
6 Rent income (Schedule C)	6			
7 Unrelated debt-financed income (Schedule E)	7			
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule 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	169,991		169,991

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	9,000
16 Repairs and maintenance		16	
17 Bad debts		17	
18 Interest (attach schedule)		18	
19 Taxes and licenses		19	689
20 Charitable contributions (See instructions for limitation rules) See Stmt 2		20	80,151
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b	0
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	
29 **Total deductions.** Add lines 14 through 28		29	89,840
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30	80,151
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	80,151
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	79,151

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DAA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-T** (2017)

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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	
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	14,823
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	14,823

Part IV Tax and Payments

41a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	41a			
b	Other credits (see instructions)	41b			
c	General business credit Attach Form 3800 (see instructions)	41c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	41d			
e	**Total credits.** Add lines 41a through 41d			41e	
42	Subtract line 41e from line 40			42	14,823
43	Other taxes Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (att sch)			43	
44	**Total tax.** Add lines 42 and 43			44	14,823
45a	Payments A 2016 overpayment credited to 2017	45a			
b	2017 estimated tax payments	45b			
c	Tax deposited with Form 8868	45c	20,000		
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	20,000
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	5,177
50	Enter the amount of line 49 you want **Credited to 2018 estimated tax** ▶ $5,177 **Refunded** ▶			50	-0-

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

		Yes	No
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 ▶		X
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		X
53	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ $ 7,798		

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

▶ G.F. Fralin Trustee 11/13/18 ▶ CO-TRUSTEE

Signature of officer Date Title

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
MARK K. MOSDELL	Mark Mosdell	11/13/18		P00687283
Firm's name ▶ Spencer Hager & Mosdell, P.C.			Firm's EIN ▶	54-1467814
Firm's address ▶ P.O. Box 1165 Roanoke, VA 24006-1165			Phone no	540-985-0308

Schedule A – Cost of Goods Sold. Enter method of inventory valuation ▶

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 sec 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) N/A

(2)

(3)

(4)

	2. Rent received or accrued		
	(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)			
(2)			
(3)			
(4)			
Total		Total	

(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) ▶

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)	N/A			
(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)			%		
				Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals ▶					
Total dividends-received deductions included in column 8 ▶					

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) N/A					
(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 ▶			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)

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) N/A				
(2)				
(3)				
(4)				
Totals ▶	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

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) N/A						
(2)						
(3)						
(4)						
Totals ▶	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

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) N/A						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ▶						

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) N/A						
(2)						
(3)						
(4)						
Totals from Part I ▶						
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27

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) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Go to *www.irs.gov/F1041* for instructions and the latest information.

OMB No 1545-0092

2017

Name of estate or trust

HORACE G. FRALIN CHARITABLE TRUST

Employer identification number

54-1509505

Note: *Form 5227 filers need to complete **only** Parts I and II*

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				

4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	70,215
6	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2016 Capital Loss Carryover Worksheet	6	(58,965)
7	**Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶	7	11,250

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				

11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	164,989
13	Capital gain distributions	13	
14	Gain from Form 4797, Part I	14	
15	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2016 Capital Loss Carryover Worksheet	15	(2,162)
16	**Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	162,827

Part III Summary of Parts I and II Caution: *Read the instructions **before** completing this part*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		11,250	11,250
18 Net long-term gain or (loss):				
a Total for year	18a		162,827	162,827
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c 28% rate gain	18c			
19 **Total net gain or (loss).** Combine lines 17 and 18a ▶	19		174,077	174,077

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of a The loss on line 19, column (3) **or** b $3,000	20	(	)

Note: *If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if*

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21	79,151		
22 Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22	162,827				
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24 Add lines 22 and 23	24	162,827				
25 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25	0				
26 Subtract line 25 from line 24 If zero or less, enter -0-			26	162,827		
27 Subtract line 26 from line 21 If zero or less, enter -0-			27	0		
28 Enter the **smaller** of the amount on line 21 or $2,550			28	2,550		
29 Enter the **smaller** of the amount on line 27 or line 28			29			
30 Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0%				▶	30	2,550
31 Enter the **smaller** of line 21 or line 26			31	79,151		
32 Subtract line 30 from line 26			32	160,277		
33 Enter the **smaller** of line 21 or $12,500			33	12,500		
34 Add lines 27 and 30			34	2,550		
35 Subtract line 34 from line 33 If zero or less, enter -0-			35	9,950		
36 Enter the **smaller** of line 32 or line 35			36	9,950		
37 Multiply line 36 by 15% (0 15)				▶	37	1,493
38 Enter the amount from line 31			38	79,151		
39 Add lines 30 and 36			39	12,500		
40 Subtract line 39 from line 38 If zero or less, enter -0-			40	66,651		
41 Multiply line 40 by 20% (0 20)				▶	41	13,330
42 Figure the tax on the amount on line 27 Use the 2017 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43 Add lines 37, 41, and 42			43	14,823		
44 Figure the tax on the amount on line 21 Use the 2017 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44	29,626		
45 **Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				▶	45	14,823

Form **4626**

Department of the Treasury
Internal Revenue Service

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: HORACE G. FRALIN CHARITABLE TRUST

Employer identification number: 54-1509505

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			1	79,151
2	**Adjustments and preferences:**				
a	Depreciation of post-1986 property			2a	
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	
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	11,150
k	Loss limitations			2k	-564
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	
3	Pre-adjustment alternative minimum taxable income (AMTI) Combine lines 1 through 2o			3	89,737
4	**Adjusted current earnings (ACE) adjustment:**				
a	ACE from line 10 of the ACE worksheet in the instructions	4a	89,737		
b	Subtract line 3 from line 4a If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4b			
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	1,094		
e	ACE adjustment • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the **smaller** of line 4c or line 4d as a negative amount			4e	
5	Combine lines 3 and 4e If zero or less, stop here, the corporation does not owe any AMT			5	89,737
6	Alternative tax net operating loss deduction See instructions			6	72,478
7	**Alternative minimum taxable income.** Subtract line 6 from line 5 If the corporation held a residual interest in a REMIC, see instructions			7	17,259
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	0		
b	Multiply line 8a by 25% (0 25)	8b	0		
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	40,000
9	Subtract line 8c from line 7 If zero or less, enter -0-			9	0
10	Multiply line 9 by 20% (0 20)			10	0
11	Alternative minimum tax foreign tax credit (AMTFTC) See instructions			11	
12	Tentative minimum tax Subtract line 11 from line 10			12	0
13	Regular tax liability before applying all credits except the foreign tax credit			13	15,161
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

Federal Statements

Statement 1 - Form 990-T, Part I, Line 5 - Income (Loss) from Partnerships or S-Corps

Name of Partnership or S-Corp	Gross Income	Direct Deductions (Part. only)	Net Income
UNRELATED BUS. INC. ON 990 (See attached)	$ -4,086	$	$ -4,086
Total	$ -4,086	$ 0	$ -4,086

Statement 2 - Form 990-T, Part II, Line 20 - Charitable Contributions

Description	Amount
Current Year Contributions	$ 2,525,006
Carryover From Prior Years	10,630,552
Total Contributions Available	13,155,558
Less Reclassification to NOL	
Less Contributions Disallowed	13,075,407
Total Deduction Allowed	80,151

THE HORACE G FRALIN CHARITABLE TRUST
12/31/2017

FORM 990-T, PAGE 1, PART I, LINE 5 -
INCOME/<LOSS> FROM PARTNERSHIPS AND S-CORPORATIONS

	Passive Loss	Passive Income	Other UBTI	S-Corp Interest	
F&W Management Corporation	(80)			7	(73)
Region Properties, Inc	(2,092)				(2,092)
Falcun Corporation	(212)				(212)
FW Properties, L L C		7,041			7,041
FW Properties II, L L.C	(4,667)				(4,667)
FW Properties VI, L L.C.	(1,871)				(1,871)
FW Properties VII, L.L.C.	(2,310)				(2,310)
Horace Fralin, L L C.	-				-
Fralin and Waldron Office Park Limited Partnership		15,446			15,446
F&W Office Park II Limited Partnership		929			929
Fralin & Waldron Commercial Rental II Limited Partnership		21,097			21,097
MFW Associates, L L C		337			337
MFW Associates Limited Partnership		3,202			3,202
Central Investors Limited Partnership	(609)				(609)
F&W Development, L L C	(11)				(11)
F&W Office Park III, L C		8,946			8,946
MAP 2004		626			626
MAP 2006		11,658			11,658
MAP 2009		9,870			9,870
MAP 2012		7,495			7,495
Medical Facilities (68)	(128)		3		(128)
Yield Pool II	(1,731)				(1,731)
SFM Global Strategies, LP	(3,847)		867		(2,980)
SFM PE, LP	(8,500)		123		(8,500)
SFM Opportunities, III		4,136			4,136
SFM Capital Markets, LP	(5,113)		2,292		(2,821)
SFM Opportunities, V	(57,063)				(57,063)
SFM Opportunities, IV	(9,927)				(9,927)
		-			-
	(98,161)	90,783	3,285	7	

Total Income/<Loss> P/S & S-Corps (4,086)