

Form 990-PF

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

OMB No 1545-0052

2018

Department of the Treasury  
Internal Revenue Service► Do not enter social security numbers on this form as it may be made public.  
► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation

## Jerome Daley Apostolic Foundation

Number and street (or P O box number if mail is not delivered to street address)

219 Mossy Spring Lane

Room/suite

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

Boone

NC 28607

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c),

line 16) ► \$ 293,463 (Part I, column (d) must be on cash basis)

Part II 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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	2,474	2,474	2,474	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-1,314			
b	Gross sales price for all assets on line 6a 110,652				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	17,292	17,292	17,292	
12	Total. Add lines 1 through 11 Stmt 1	18,452	19,766	19,766	

## Operating and Administrative Expenses

13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages	4,800			
15	Pension plans, employee benefits	367			
16a	Legal fees (attach schedule) 11 NOV 2019				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) Stmt 2	3,850			
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 3	259			
19	Depreciation (attach schedule) and depletion Stmt 4	2,478			
20	Occupancy				
21	Travel, conferences, and meetings	23,182			
22	Printing and publications				
23	Other expenses (attach schedule) Stmt 5	8,871	1,188		
24	Total operating and administrative expenses.	43,807	1,188	0	0
	Add lines 13 through 23				
25	Contributions, gifts, grants paid	18,785			18,785
26	Total expenses and disbursements. Add lines 24 and 25	62,592	1,188	0	18,785
27	Subtract line 26 from line 12	-44,140			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		18,578		
c	Adjusted net income (if negative, enter -0-)			19,766	

For Paperwork Reduction Act Notice, see instructions.

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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
			47,659	131,485	131,485
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ►	5,085		
		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 (att schedule) ►	0		
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)	See Stmt 6	188,373	46,717
	c	Investments – corporate bonds (attach schedule)			44,197
Liabilities	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	See Statement 7	10,306	10,306
	14	Land, buildings, and equipment basis ►	69,394		
		Less accumulated depreciation (attach sch) ► Stmt 8	32,545	39,328	36,849
	15	Other assets (describe ►	See Statement 9 )	32,996	32,996
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item l)		319,217	263,438
	17	Accounts payable and accrued expenses		13,166	2,592
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►	)	13,166	2,592
	23	Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.		► <input type="checkbox"/>		
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input checked="" type="checkbox"/>		
Part III	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		306,051	260,846
	30	Total net assets or fund balances (see instructions)		306,051	260,846
	31	Total liabilities and net assets/fund balances (see instructions)		319,217	263,438

## 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	306,051
2	Enter amount from Part I, line 27a	2	-44,140
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	261,911
5	Decreases not included in line 2 (itemize) ► See Statement 10	5	1,065
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	260,846

## Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brck 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. See Worksheet				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV 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	-1,314
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	-1,054

## 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 doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	20,115	232,763	0.086418
2016	47,755	286,228	0.166843
2015	26,306	332,758	0.079054
2014	57,099	337,091	0.169387
2013	97,094	434,929	0.223241

2 Total of line 1, column (d)

2 0.724943

3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by  
the number of years the foundation has been in existence if less than 5 years

3 0.144989

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 314,939

5 Multiply line 4 by line 3

5 45,663

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 186

7 Add lines 5 and 6

7 45,849

8 Enter qualifying distributions from Part XII, line 4

8 18,785

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

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## 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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations – tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2019 estimated tax ► Refunded ► 11

1	372
2	0
3	372
4	0
5	372

  

6a	
6b	
6c	
6d	

  

7	
8	
9	372
10	

## Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes  No  1a

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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 1b

1c Did the foundation file Form 1120-POL for this year? 1c

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e 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? If "Yes," attach a detailed description of the activities 2

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a

4b 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? If "Yes," attach the statement required by General Instruction T 5

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

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV 7

8a Enter the states to which the foundation reports or with which it is registered See instructions ► NC  
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b

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 2018 or the taxable year beginning in 2018? See instructions for Part XIV If "Yes," complete Part XIV 9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10

		Yes	No
1a		<input checked="" type="checkbox"/>	
1b		<input checked="" type="checkbox"/>	
1c		<input checked="" type="checkbox"/>	
2		<input checked="" type="checkbox"/>	
3		<input checked="" type="checkbox"/>	
4a		<input checked="" type="checkbox"/>	
4b			
5		<input checked="" type="checkbox"/>	
6	X		
7	X		
8b	X		
9		<input checked="" type="checkbox"/>	
10		<input checked="" type="checkbox"/>	

11/15 INT

10

FTP

11 TOT

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**Part VI 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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address ► **None**  
14 The books are in care of ► **Kellie Daley**  
165 Mossy Springs Lane

Telephone no ► **336-402-1740**

NC

ZIP+4 ► **28607**

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

16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

► 15

	Yes	No
16		X

**Part VI 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)

(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  
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 2018?

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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?  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)  N/A

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 2018 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 2018)  N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  4a  X

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 2018?  4b  X

## 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

## 1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jerome Daley 219 Mossy Spring Lane	Boone NC 28607	Director 40.00	0	0
Genevieve Daley 219 Mossy Spring Lane	Boone NC 28607	Bookkeeping 5.00	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A

2

3

4

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3 ►

**Part XI** 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		1a	95,838
a	Average monthly fair market value of securities		1b	111,202
b	Average of monthly cash balances		1c	112,695
c	Fair market value of all other assets (see instructions)		1d	319,735
d	<b>Total</b> (add lines 1a, b, and c)			
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0	
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	319,735
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	4,796
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4		5	314,939
6	<b>Minimum investment return.</b> Enter 5% of line 5		6	15,747

**Part XII** 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	15,747
2a	Tax on investment income for 2018 from Part VI, line 5	2a	372	
b	Income tax for 2018 (This does not include the tax from Part VI )	2b		
c	Add lines 2a and 2b		2c	372
3	Distrbutable amount before adjustments Subtract line 2c from line 1		3	15,375
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	15,375
6	Deduction from distributable amount (see instructions)		6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	15,375

**Part XIII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		1a	18,785
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26		1b	
b	Program-related investments – total from Part IX-B		2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes		3a	
3	Amounts set aside for specific charitable projects that satisfy the		3b	
a	Suitability test (prior IRS approval required)		4	18,785
b	Cash distribution test (attach the required schedule)		5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		6	18,785
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			
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4			

**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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				15,375
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013	75,587			
b From 2014	40,482			
c From 2015	9,885			
d From 2016	33,811			
e From 2017	8,829			
f Total of lines 3a through e	168,594			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ 18,785				
a Applied to 2017, 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 2018 distributable amount				15,375
e Remaining amount distributed out of corpus	3,410			
5 Excess distributions carryover applied to 2018 (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:	172,004			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions)	75,587			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	96,417			
10 Analysis of line 9				
a Excess from 2014	40,482			
b Excess from 2015	9,885			
c Excess from 2016	33,811			
d Excess from 2017	8,829			
e Excess from 2018	3,410			



## Part XV Supplementary Information (continued)

## 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
Grace Church 200 Sage Rd Chapel Hill NC 27514		Church	Religious	2,685
Harvest House 247 Boone Heights Dr. Boone NC 28607		501(c) (3)	General Fund	5,300
Seeds of Life 147 Breedlove Rd. Chapin SC 29036			Missions	2,700
Antioch Ministries International 505 N. 20th St. Waco TX 76707		Church	Planting	2,200
Yuri Ministry			Transnitra Miinistry	5,000
World Witness 918 S Pleasantburg #218 Greenville SC 29607				900
<b>Total</b>			► 3a	18,785
<b>b Approved for future payment</b>				
<b>N/A</b>				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions )
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,474	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	-1,314	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b <u>Misc. Income</u>			24	17,292	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		18,452	0
13 Total. Add line 12, columns (b), (d), and (e)			13		18,452
(See worksheet in line 13 instructions to verify calculations )					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of
  - (1) Cash
  - (2) Other assets
- b Other transactions
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the value of the goods, other assets, or services given by the reporting foundation. If the foundation received less value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

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

May the IRS discuss this return  
with the preparer shown below?  
See instructions  Yes  No

Sign  
Here

  
Signature of officer or trustee

X 11-15-19  
Data

Date \_\_\_\_\_

**Director**

Title

Preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
Paid Preparer Use Only	Print/Type preparer's name	William Temple Allen, CPA, PA	11/13/19	
	Firm's name ►	William Temple Allen, CPA, P.A.	PTIN	P01071846
	Firm's address ►	3620 Cape Center Drive Fayetteville, NC 28304	Firm's EIN ►	56-1833865
		Phone no	910-323-0191	

## Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2018

For calendar year 2018, or tax year beginning

, and ending

Name

Employer Identification Number

Jerome Daley Apostolic Foundation

20-2043107

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) 25.29 Allianzgi Structure		P	11/02/17	10/30/18
(2) Allianzgi Structure		P	11/02/17	Various
(3) Catalyst Hedged Future		P	11/17/17	Various
(4) Columbia Balanced Fund		P	11/02/17	Various
(5) Deutsche Global Infrastructure		P	Various	Various
(6) First Eagle Global Class I		P	11/02/17	Various
(7) FPA Crescent Fund		P	Various	Various
(8) Invesco Diversified Dividend Fund		P	Various	Various
(9) KL Allocaton Fund Advisor		P	Various	Various
(10) Pimco Income Fund Instl		P	Various	Various
(11) Pimco Short Term Institutional		P	Various	Various
(12) T Rowe Price Cap Appreciation		P	11/15/18	Various
(13) Vanguard Market Neutral Fund		P	11/02/17	Various
(14) Allianzgo Structure		P	11/02/17	Various
(15) Allianzgi Structure		P	Various	Various

(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)
(1) 399		415	-16
(2) 2,187		2,235	-48
(3) 1,413		1,681	-268
(4) 5,365		5,332	33
(5) 2,669		2,730	-61
(6) 4,004		4,010	-6
(7) 2,848		2,819	29
(8) 2,988		2,963	25
(9) 5,424		5,903	-479
(10) 7,764		7,981	-217
(11) 28,124		28,065	59
(12) 2,057		2,159	-102
(13) 2,083		2,086	-3
(14) 836		872	-36
(15) 1,420		1,483	-63

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			-16
(2)			-48
(3)			-268
(4)			33
(5)			-61
(6)			-6
(7)			29
(8)			25
(9)			-479
(10)			-217
(11)			59
(12)			-102
(13)			-3
(14)			-36
(15)			-63

## Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2018

For calendar year 2018, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name

Employer Identification Number

Jerome Daley Apostolic Foundation

20-2043107

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
(1) Catalyst Hedged Future Strategy Fund		P	Various	Various
(2) Columbia Balanced Fund		P	11/02/17	11/15/18
(3) Deutsche Global Infrastructure		P	Various	Various
(4) First Eagle Global Class		P	Various	Various
(5) FPA Crescent Fund		P	Various	Various
(6) Invesco Diversified Dividend		P	Various	Various
(7) KI Allocation Fund Advisor		P	11/07/16	Various
(8) Pimco Income Fund		P	Various	Various
(9) Vanguard Market Neutral Fund		P	Various	Various
(10) Pimco Short Term Institutional		P	Various	Various
(11) National Financial				
(12)				
(13)				
(14)				
(15)				

(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)
(1) 2,086		2,483	-397
(2) 3,714		3,763	-49
(3) 4,088		4,320	-232
(4) 2,082		2,105	-23
(5) 2,046		2,092	-46
(6) 4,226		4,208	18
(7) 1,307		1,295	12
(8) 4,350		4,486	-136
(9) 2,799		2,835	-36
(10) 13,621		13,645	-24
(11) 752			752
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(1)			-397
(2)			-49
(3)			-232
(4)			-23
(5)			-46
(6)			18
(7)			12
(8)			-136
(9)			-36
(10)			-24
(11)			752
(12)			
(13)			
(14)			
(15)			

1609 Jerome Daley Apostolic Foundation  
20-2043107  
FYE: 12/31/2018

**Federal Statements**

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**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Misc. Income	\$ 17,292	\$ 17,292	\$ 17,292
Total	\$ 17,292	\$ 17,292	\$ 17,292

**Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net
Professional Fees	\$ 3,850	\$ 0	\$ 0
Total	\$ 3,850	\$ 0	\$ 0

**Statement 3 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net
Indirect Taxes/Licenses	\$ 259	\$ 0	\$ 0
Total	\$ 259	\$ 0	\$ 0

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation**

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Office Equipment	5/11/06	\$ 882	\$ 882	200DB	5	\$ 5	\$ 5	\$ 5
Furniture	1/05/08	4,613	4,613	200DB	7	7	7	7
Computer - Apple Laptop	12/15/09	2,191	2,191	200DB	5	5	5	5

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**Federal Statements**

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**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)**

Description		Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired	Cost Basis						
Printer - Computer							
10/08/12	\$ 371	\$ 371	200DB	5	\$ 5	\$	\$
Computer							
11/07/12	2,966	2,966	200DB	5	5		
2014 Mercedes Benz							
8/19/13	53,024	15,060	200DB	5	1,875		
Intellectual Property Project							
8/01/13	22,064			0			
Equipment							
12/06/14	2,132	1,695	200DB	5	5	233	
Intellectual Property Project							
12/31/14	10,932			0			
Computer							
4/17/15	2,000	1,424	200DB	5	5	230	
Computer							
5/07/15	1,215	865	200DB	5	5	140	
Total	\$ 102,390	\$ 30,067			\$ 2,478	\$ 0	\$ 0

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20-2043107  
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## Federal Statements

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### Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				\$
Investment Fees	1,188		1,188	
Bank Fees	77			
Office Expenses	2,839			
Telephone	1,484			
Postage	30			
Meals	713			
Auto	223			
Miscellaneous Expenses	515			
Repairs & Maintenance	672			
Contract Services	1,130			
Total	\$ 8,871	\$ 1,188	\$ 0	\$ 0

### Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
National Financial	\$ 188,373	\$ 46,717	Cost	\$ 44,197
Total	\$ 188,373	\$ 46,717		\$ 44,197

### Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Hatteras Venture Partners, L.P.	\$ 10,306	\$ 10,306	Cost	\$ 10,306
Total	\$ 10,306	\$ 10,306		\$ 10,306

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**Federal Statements**

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**Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 39,328	\$ 69,394	\$ 32,545	\$ 69,394
Total	\$ 39,328	\$ 69,394	\$ 32,545	\$ 69,394

## Federal Statements

### Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Intellectual Property in Progress	\$ 32,996	\$ 32,996	\$ 32,996
Total	\$ 32,996	\$ 32,996	\$ 32,996

### Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Meals	\$ 713
2017 Taxes	352
Total	\$ 1,065

### Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
Jerome Daley	\$
Total	\$ 0

### Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
In writing

### Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

### Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE