



Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

►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 2019 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)

165 Mossy Springs 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  
 Final return  
 Address change

Initial return of a former public charity  
 Amended return  
 Name change

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at  
end of year (from Part II, col. (c),  
line 16) ► \$ 258,583J Accounting method  Cash  Accrual  
 Other (specify)

(Part I, column (d), must be on cash basis)

A Employer identification number

20-2043107

B Telephone number (see instructions)

336-402-1740

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2 Foreign organizations meeting the  
85% test, check here and attach computation ► E If private foundation status was terminated under  
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ► Part I Analysis of Revenue and Expenses (The total of  
amounts in columns (b), (c), and (d) may not necessarily equal  
the amounts in column (a) (see instructions))(a) Revenue and  
expenses per  
books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable  
purposes  
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	102,316		
	2 Check ► <input 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	1,685	1,685	1,685
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	-389		
	b Gross sales price for all assets on line 6a	45,481		
	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			
Operating and Administrative Expenses	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	417	417	417
Operating and Administrative Expenses	12 Total. Add lines 1 through 11	104,029	2,102	2,102
	13 Compensation of officers, directors, trustees, etc	19,491		
	14 Other employee salaries and wages	4,800		
	15 Pension plans, employee benefits	1,858		
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	2,065		
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	267		
	19 Depreciation (attach schedule) and depletion	2,450		
	20 Occupancy			
	21 Travel, conferences, and meetings	2,245		
Operating and Administrative Expenses	22 Printing and publications			
	23 Other expenses (att sch)	27,677	518	
	24 Total operating and administrative expenses.	60,853	518	0
	Add lines 13 through 23			0
	25 Contributions, gifts, grants paid	13,295		13,295
Operating and Administrative Expenses	26 Total expenses and disbursements. Add lines 24 and 25	74,148	518	0
	27 Subtract line 26 from line 12	29,881		
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)		1,584	
Operating and Administrative Expenses	c Adjusted net income (if negative, enter -0-)			2,102

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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
	1 Cash – non-interest-bearing		131,485	144,925	144,925
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►		5,085		
	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) ►				
	Less allowance for doubtful accounts ►		0		
	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	46,717	69,912	70,290
	c Investments – corporate bonds (attach schedule)				
	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	10,372	10,372
	14 Land, buildings, and equipment basis ►		69,394		
	Less accumulated depreciation (attach sch) ► Stmt 8		34,995	36,849	34,399
	15 Other assets (descnbe ►	See Statement 9 )		32,996	32,996
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		263,438	292,604	258,583
	17 Accounts payable and accrued expenses		2,592	2,869	
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►	)			
	23 Total liabilities (add lines 17 through 22)		2,592	2,869	
	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.	► <input type="checkbox"/>			
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.	► <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds				
	27 Paid-in or capital surplus, or land, bldg , and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds				
	29 Total net assets or fund balances (see instructions)		260,846	289,735	
	30 Total liabilities and net assets/fund balances (see instructions)		260,846	289,735	
			263,438	292,604	

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	260,846
2 Enter amount from Part I, line 27a	2	29,881
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	290,727
5 Decreases not included in line 2 (itemize) ► See Statement 10	5	992
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	289,735

Form 990-PF (2019) Jerome Daley Apostolic Foundation  
**Part IV Capital Gains and Losses for Tax on Investment Income**

20-2043107

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(a) List and describe the kind(s) of property sold (for example, 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)
<b>1a See Worksheet</b>			
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			(l) 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	-389
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8		3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

If "Yes," the foundation 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))
2018	18,785	314,939	0.059646
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

2 Total of line 1, column (d)	2	0.561348
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	0.112270
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	281,209
5 Multiply line 4 by line 3	5	31,571
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16
7 Add lines 5 and 6	7	31,587
8 Enter qualifying distributions from Part XII, line 4 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	8	13,295

## Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)

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 2019 estimated tax payments and 2018 overpayment credited to 2019

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 2020 estimated tax ► Refunded ► 11

1	32
2	0
3	32
4	0
5	32
6a	
6b	
6c	
6d	
7	
8	
9	32
10	
11	

## Part VII-A Statements Regarding Activities

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

b 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 Yes  No  X

c Did the foundation file Form 1120-POL for this year? 1c Yes  No  X

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

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?  
If "Yes," attach a detailed description of the activities 2 Yes  No  X

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3 Yes  No  X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes  No  X

b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Yes  No  X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by General Instruction T 5 Yes  No  X

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 Yes  No  X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV 7 Yes  No  X

8a Enter the states to which the foundation reports or with which it is registered. See instructions ► N/A

NC

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b Yes  No  X

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 2019 or the tax year beginning in 2019? See instructions for Part XIV. If "Yes," complete Part XIV 9 Yes  No  X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes  No  X

## Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions

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? Website address ► **None**

14 The books are in care of ► **Kellie Daley**  
165 Mossy Springs Lane

Telephone no ► **336-402-1740**Located at ► **Boone**

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 2019, 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 ►

Yes	No
16	X

## Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year, did the foundation (either directly or indirectly)

(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 2019?

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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?  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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)  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 2019?  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	12,994	0
Genevieve Daley 219 Mossy Spring Lane	Boone NC 28607	Bookkeeping 5.00	6,497	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				0

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

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

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

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

**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**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	36,364
b	Average of monthly cash balances	1b	146,551
c	Fair market value of all other assets (see instructions)	1c	102,576
d	<b>Total</b> (add lines 1a, b, and c)	1d	285,491
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	285,491
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	4,282
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	281,209
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	14,060

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

1	Minimum investment return from Part X, line 6	1	14,060
2a	Tax on investment income for 2019 from Part VI, line 5	2a	32
b	Income tax for 2019 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	32
3	Distributable amount before adjustments Subtract line 2c from line 1	3	14,028
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	14,028
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	14,028

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	13,295
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	13,295
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	13,295
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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				14,028
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years 20_____, 20_____, 20_____				
3 Excess distributions carryover, if any, to 2019				
a From 2014	40,482			
b From 2015	9,885			
c From 2016	33,811			
d From 2017	8,829			
e From 2018	3,410			
f Total of lines 3a through e	96,417			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 13,295				
a Applied to 2018, 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 2019 distributable amount				13,295
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )	733			733
6 Enter the net total of each column as indicated below:	95,684			
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 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7 (see instructions)	39,749			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	55,935			
10 Analysis of line 9				
a Excess from 2015	9,885			
b Excess from 2016	33,811			
c Excess from 2017	8,829			
d Excess from 2018	3,410			
e Excess from 2019				

**Part XIV** Private Operating Foundations (see instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling				
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4, for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities				
	Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test – enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				
c	"Support" alternative test – enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

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

## 1 Information Regarding Foundation Managers:

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

**Jerome Daley**

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

**N/A**

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed  
**SAME**

b The form in which applications should be submitted and information and materials they should include  
**In writing**

c Any submission deadlines  
**NONE**

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**NONE**

## 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)				
<i>a Paid during the year</i>				
<b>Discipleship International</b>				
Boone NC		Church	General Fund	1,000
<b>Seeds of Life</b>				
147 Breedlove Rd.				
Chapin SC 29036			Missions	1,500
<b>Scott Lycan Ministries</b>				
1636 Old US Hwy 421				
Boone NC 28607			General Fund	900
<b>Fellowship of Christ</b>				
1788 Kildare Farm Rd.				
Cary NC 27511			General Fund	75
<b>Grace Church</b>				
200 Sage Rd				
Chapel Hill NC 27514		Church	General Fund	70
<b>Harvest House</b>				
247 Boone Heights Dr.				
Boone NC 28607		501(c) (3)	General Fund	4,400
<b>Young Life</b>				
2517 Clark Ave				
Raleigh NC 27607			General Fund	1,100
<b>The Heart</b>				
3200 Go Pioneers Dr.				
Boone NC 28607			General Fund	300
<b>Antioch Ministries International</b>				
505 N. 20th St.				
Waco TX 76707		Church	Planting	1,200
<b>World Witness</b>				
918 S Pleasantburg #218				
Greenville SC 29607			General Fund	1,100
<b>Total</b>			► 3a	13,295
<i>b Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			► 3b	

## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year  Crossnore P.O. Box 249 Crossnore NC 28616			General Fund	1,650
Total			► 3a	
b Approved for future payment  N/A				
Total			► 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					
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					
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>					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,713	0
13 Total. Add line 12, columns (b), (d), and (e)		13			1,713

(See worksheet in line 13 instructions to verify calculations )

## **Part XVI B 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
  - (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 fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

**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  X  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**

 Jerome Daley  
Signature of officer or trustee

11/16/2020

Date

## Director

Paid Preparer Use Only	Print/Type preparer's name  <b>William Temple Allen, CPA, P.A.</b>	Preparer's signature  <i>William Temple Allen, CPA, PA</i>	Date  <b>11/13/20</b>	Check <input type="checkbox"/> if self-employed
	Firm's name ► <b>William Temple Allen, CPA, P.A.</b>	PTIN  <b>P01071846</b>		
	Firm's address ► <b>3620 Cape Center Drive Fayetteville, NC 28304</b>	Firm's EIN ► <b>56-1833865</b>	Phone no  <b>910-323-0191</b>	

**Schedule B**  
 (Form 990, 990-EZ,  
 or 990-PF)  
 Department of the Treasury  
 Internal Revenue Service

**2019****Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.  
 ► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

Employer identification number

**Jerome Daley Apostolic Foundation****20-2043107**

Organization type (check one)

**Filers of:**

Form 990 or 990-EZ	<b>Section:</b>
<input type="checkbox"/> 501(c)( ) (enter number) organization <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation <input type="checkbox"/> 527 political organization	
<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation <input type="checkbox"/> 501(c)(3) taxable private foundation	

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

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

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization

**Jerome Daley Apostolic Foundation**

Employer identification number

**20-2043107****Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Jerome Daley 219 Mossy Spring Lane Boone NC 28607	\$ 91,516	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

## Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2019

For calendar year 2019, 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) Navigator Tactical Fixed Income Clas		P	07/17/19	Various
(2) T Rowe Price Cap Appreciation		P	11/15/18	Various
(3) Allianz Structured Return		P	11/02/17	Various
(4) Catalyst Hedged Future Strategy FD		P	11/17/17	Various
(5) First Eagle Global Class I		P	11/02/17	Various
(6) FPA Crescent Fund		P	11/02/17	Various
(7) PIMCO Income Fund Institutional Fund		P	11/02/17	Various
(8) PIMCO Short Term Institutional		P	11/02/17	Various
(9) T Rowe Price Capital Appreciation		P	11/15/18	Various
(10) Vanguard Market Neutral Fund		P	11/02/17	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) 4,159		4,106	53
(2) 4,701		4,618	83
(3) 2,517		2,569	-52
(4) 1,618		1,940	-322
(5) 2,951		3,026	-75
(6) 2,735		2,822	-87
(7) 6,981		7,140	-159
(8) 16,535		16,640	-105
(9) 718		709	9
(10) 2,061		2,300	-239
(11) 505			505
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than 0) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			53
(2)			83
(3)			-52
(4)			-322
(5)			-75
(6)			-87
(7)			-159
(8)			-105
(9)			9
(10)			-239
(11)			505
(12)			
(13)			
(14)			
(15)			

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20-2043107  
FYE: 12/31/2019

**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	\$ 417	\$ 417	\$ 417
Total	\$ 417	\$ 417	\$ 417

**Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net
Indirect Accounting Fees	\$ 2,065	\$ 0	\$ 0
Total	\$ 2,065	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net
Indirect Taxes/Licenses	\$ 267	\$ 0	\$ 0
Total	\$ 267	\$ 0	\$ 0

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

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

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20-2043107  
FYE: 12/31/2019

**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	16,935	200DB	5	5	1,875	
Intellectual Property Project							
8/01/13	22,064			0	0		
Equipment							
12/06/14	2,132	1,928	200DB	5	5	204	
Intellectual Property Project							
12/31/14	10,932			0	0		
Computer							
4/17/15	2,000	1,654	200DB	5	5	231	
Computer							
5/07/15	1,215	1,005	200DB	5	5	140	
Total	\$ 102,390	\$ 32,545			\$ 2,450	\$ 0	\$ 0

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20-2043107  
FYE: 12/31/2019

**Federal Statements**

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses				\$
Investment Fees	518		518	
Office Expenses	6,958			
Telephone	2,050			
Postage	120			
Meals	599			
Auto	1,489			
Miscellaneous Expenses	1,392			
Repairs & Maintenance	122			
Contract Services	14,429			
Total	\$ <u>27,677</u>	\$ <u>518</u>	\$ <u>0</u>	\$ <u>0</u>

**Statement 6 - Form 990-PF, Part III, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
National Financial	\$ <u>46,717</u>	\$ <u>69,912</u>	Cost	\$ <u>70,290</u>
Total	\$ <u>46,717</u>	\$ <u>69,912</u>		\$ <u>70,290</u>

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Hatteras Venture Partners, L.P.	\$ <u>10,306</u>	\$ <u>10,372</u>	Cost	\$ <u>10,372</u>
Total	\$ <u>10,306</u>	\$ <u>10,372</u>		\$ <u>10,372</u>

1609 Jerome Daley Apostolic Foundation  
20-2043107  
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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
	\$ 36,849	\$ 69,394	\$ 34,995	\$
Total	\$ 36,849	\$ 69,394	\$ 34,995	\$ 0

## 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	\$ 599
2017 Taxes	\$ 393
Total	\$ 992

### 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