

Form 990-T

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

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning and ending

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

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

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

Department of the Treasury Internal Revenue Service

Header section containing organization name (NCF CHARITABLE TRUST), address (P O BOX 17820, CLEARWATER, FL 33762), and identification number (20-4326440).

Section H: Enter the number of the organization's unrelated trades or businesses (7) and describe the only (or first) unrelated trade or business here (SEE STATEMENT 1).

Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No)

Section J: The books are in care of NCF CORPORATION, Telephone number (813) 567-1499

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, etc.

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

Table with 4 columns: Line number, Description, Amount, Total. Rows include Compensation of officers, directors, and trustees; Salaries and wages; Charitable contributions; etc.

SCANNED JAN 02 2020

Received in NOV 26 2019 Batching Origin

Part III Total Unrelated Business Taxable Income

Table with 2 columns: Description and Amount. Rows include Total of unrelated business taxable income (29,821,451), Amounts paid for disallowed fringes, Deduction for net operating loss, Specific deduction (1,000), and Unrelated business taxable income (29,820,451).

Part IV Tax Computation

Table with 2 columns: Description and Amount. Rows include Organizations Taxable as Corporations, Trusts Taxable at Trust Rates (5,963,065), Proxy tax, Alternative minimum tax (200), Tax on Noncompliant Facility Income, and Total (5,963,265).

Part V Tax and Payments

Table with 2 columns: Description and Amount. Rows include Foreign tax credit (50,545), Total credits (50,545), Subtract line 45e from line 44 (5,912,720), Total tax (5,912,720), Payments (13,333,113), Tax due (7,420,393), and Refunded (7,420,393).

Part VI Statements Regarding Certain Activities and Other Information

Table with 3 columns: Question, Yes, No. Questions include interest in foreign country, distribution from foreign trust, and tax-exempt interest received.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer: BRADLEY ORR, Date: 10/30/2019, Title: PRESIDENT, NCF CORP.

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

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

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

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

1 Description of property

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

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

(c) Total income Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.**

(b) Total deductions Enter here and on page 1, Part I, line 6, column (B) **0.**

Schedule E - Unrelated Debt-Financed Income (see instructions)

| 1. Description of debt-financed property | 2 Gross income from or allocable to debt-financed property | 3 Deductions directly connected with or allocable to debt-financed property | |
|---|---|--|---|
| | | (a) Straight line depreciation (attach schedule) | (b) Other deductions (attach schedule) |
| (1) | | | |
| (2) | | | |
| (3) | | | |
| (4) SEE SCHEDULES M | | | |

| 4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5 Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6 Column 4 divided by column 5 | 7 Gross income reportable (column 2 x column 6) | 8 Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
|---|---|---------------------------------------|--|---|
| (1) | | % | | |
| (2) | | % | | |
| (3) | | % | | |
| (4) | | % | | |

Totals

Total dividends-received deductions included in column 8 **1,546,736.**

Enter here and on page 1, Part I, line 7, column (A) **1,546,736.**

Enter here and on page 1, Part I, line 7, column (B) **0.**

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

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

Nonexempt Controlled Organizations

| 7. Taxable income | 8. Net unrelated income (loss) (see instructions) | 9. Total of specified payments made | 10. Part of column 9 that is included in the controlling organization's gross income | 11. Deductions directly connected with income in column 10 |
|-------------------|---|-------------------------------------|--|--|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| | | | Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A) | Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B) |
| Totals | | | 0. | 0. |

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

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

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

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

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

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

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

| 1 Name of periodical | 2 Gross advertising income | 3 Direct advertising costs | 4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7 | 5 Circulation income | 6 Readership costs | 7 Excess readership costs (column 6 minus column 5, but not more than column 4) |
|------------------------------------|--|--|--|----------------------|--------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals from Part I | 0. | 0. | | | | 0. |
| Totals, Part II (lines 1-5) | Enter here and on page 1, Part I, line 11, col (A) 0. | Enter here and on page 1, Part I, line 11, col (B) 0. | | | | Enter here and on page 1, Part II, line 27 0. |

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

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

Form 990-T (2018)

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2018

Name of estate or trust

Employer identification number

NCF CHARITABLE TRUST

20-4326440

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

Part I Short-Term Capital Gains and Losses-Generally Assets Held One Year or Less (See instructions)

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|---|----------------------------------|---------------------------------|---|---|
| 1 a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b | | | | |
| 1 b Totals for all transactions reported on Form(s) 8949 with Box A checked | | | | |
| 2 Totals for all transactions reported on Form(s) 8949 with Box B checked | | | | |
| 3 Totals for all transactions reported on Form(s) 8949 with Box C checked | | | | |
| 4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | | | | 4 |
| 5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | 5 SEE STATEMENT 11 |
| 6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2017 Capital Loss Carryover Worksheet | | | | 6 () |
| 7 Net short-term capital gain or (loss) . Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on page 2 | | | | 7 <13,685.> |

Part II Long-Term Capital Gains and Losses-Generally Assets Held More Than One Year (See instructions)

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------------|---------------------------------|--|---|
| 8 a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b | | | | |
| 8 b Totals for all transactions reported on Form(s) 8949 with Box D checked | | | | |
| 9 Totals for all transactions reported on Form(s) 8949 with Box E checked | 69,267,233. | 47,354,648. | | 23,047,663. |
| 10 Totals for all transactions reported on Form(s) 8949 with Box F checked | | | | |
| 11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | | | | 11 |
| 12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | 12 40284832. |
| 13 Capital gain distributions | | | | 13 |
| 14 Gain from Form 4797, Part I | | | | 14 193,653. |
| 15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2017 Capital Loss Carryover Worksheet | | | | 15 () |
| 16 Net long-term capital gain or (loss) . Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on page 2 | | | | 16 63526148. |

| Part III Summary of Parts I and II | | (1) Beneficiaries' | (2) Estate's or trust's | (3) Total |
|--|---|--------------------|-------------------------|-----------|
| <i>Caution: Read the instructions before completing this part.</i> | | | | |
| 17 | Net short-term gain or (loss) | 17 | <13,685.> | <13,685.> |
| 18 | Net long-term gain or (loss) | | | |
| a | Total for year | 18a | 63526148. | 63526148. |
| b | Unrecaptured section 1250 gain (see line 18 of the worksheet) | 18b | 145,698. | 145,698. |
| c | 28% rate gain | 18c | | |
| 19 | Total net gain or (loss) Combine lines 17 and 18 | 19 | 63512463. | 63512463. |

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

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

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 38), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

Form 990-T trusts Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 38, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

| | | | |
|----|--|----|------------|
| 21 | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 38) | 21 | |
| 22 | Enter the smaller of line 18a or 19 in column (2) but not less than zero | 22 | |
| 23 | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) | 23 | |
| 24 | Add lines 22 and 23 | 24 | |
| 25 | If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- | 25 | |
| 26 | Subtract line 25 from line 24. If zero or less, enter -0- | 26 | |
| 27 | Subtract line 26 from line 21. If zero or less, enter -0- | 27 | |
| 28 | Enter the smaller of the amount on line 21 or \$2,600 | 28 | |
| 29 | Enter the smaller of the amount on line 27 or line 28 | 29 | |
| 30 | Subtract line 29 from line 28. If zero or less, enter -0- This amount is taxed at 0% | 30 | |
| 31 | Enter the smaller of line 21 or line 26 | 31 | |
| 32 | Subtract line 30 from line 26 | 32 | |
| 33 | Enter the smaller of line 21 or \$12,700 | 33 | |
| 34 | Add lines 27 and 30 | 34 | |
| 35 | Subtract line 34 from line 33. If zero or less, enter -0- | 35 | |
| 36 | Enter the smaller of line 32 or line 35 | 36 | |
| 37 | Multiply line 36 by 15% (0.15) | 37 | |
| 38 | Enter the amount from line 31 | 38 | |
| 39 | Add lines 30 and 36 | 39 | |
| 40 | Subtract line 39 from line 38. If zero or less, enter -0- | 40 | |
| 41 | Multiply line 40 by 20% (0.20) | 41 | |
| 42 | Figure the tax on the amount on line 27. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | 42 | |
| 43 | Add lines 37, 41, and 42 | 43 | |
| 44 | Figure the tax on the amount on line 21. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | 44 | |
| 45 | Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 40) | 45 | 5,963,065. |

SEE SCHEDULE D TAX WORKSHEET

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no.

20-4326440

NCF CHARITABLE TRUST

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

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

Note. You may aggregate all long term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

| 1 | (a) Description of property (Example 100 sh XYZ Co) | (b) Date acquired (Mo, day, yr) | (c) Date sold or disposed of (Mo, day, yr) | (d) Proceeds (sales price) | (e) Cost or other basis See the Note below and see Column (e) in the instructions | Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions. | | (h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g) |
|----------|---|---------------------------------------|--|----------------------------------|---|--|-----------------------------|--|
| | | | | | | (f) Code(s) | (g) Amount of adjustment | |
| | PTE #222 (SALE OF INTEREST) | | | 41,210. | 11,444. | | | 29,766. |
| | PTE #223 (SALE OF INTEREST) | | | 608,790. | 432,919. | | | 175,871. |
| | PTE #038 (SALE OF INTEREST) | | | 1207500. | 655,403. | | | 552,097. |
| | PTE #041 (SALE OF INTEREST) | | | 821,000. | 312,180. | | | 508,820. |
| | PTE #043 (SALE OF INTEREST) | | | 248,150. | 22,470. | | | 225,680. |
| | PTE #076 (SALE OF INTEREST) | | | 364,854. | 682,444. | | | <317590.> |
| | PTE #022 (SALE OF INTEREST) | | | 1444998. | 883,121. | | | 561,877. |
| | PTE #073 (SALE OF INTEREST) | | | 249,000. | 122,140. | | | 126,860. |
| | PTE #133 (SALE OF INTEREST) | | | 1133945. | 135,312. | | | 998,633. |
| | PTE #183 (SALE OF INTEREST) | | | 6348038. | 1451172. | | | 4896866. |
| | PTE #224 (SALE OF INTEREST) | | | 1262917. | 333,552. | | | 929,365. |
| | PTE #067 (SALE OF INTEREST) | | | 375,000. | 105,774. | | | 269,226. |
| | PTE #079 (SALE OF INTEREST) | | | 11,647,570. | 11,158,231. | | | 489,339. |
| | PTE #032 (SALE OF INTEREST) | | | 19,449,542. | 16,991,921. | | | 2457621. |
| | PTE #080 (SALE OF INTEREST) | | | 5750000. | 4208996. | | | 1541004. |
| | PTE #208 (SALE OF INTEREST) | | | 3579000. | 1621544. | | | 1957456. |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 2 | Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶ | | | 69,267,233. | 47,354,648. | | | 23,047,663. |

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

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no.
20-4326440

NCF CHARITABLE TRUST

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

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Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

| 1 | (a) Description of property (Example 100 sh XYZ Co) | (b) Date acquired (Mo, day, yr) | (c) Date sold or disposed of (Mo, day, yr) | (d) Proceeds (sales price) | (e) Cost or other basis See the Note below and see Column (e) in the instructions | Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions | | (h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g) |
|------------------|--|---------------------------------------|---|----------------------------------|--|--|--------------------------------|---|
| | | | | | | (f) Code(s) | (g) Amount of adjustment | |
| | PTE #042 (SALE OF INTEREST) | | | 134,000. | 276,804. | | | <142804.> |
| | PTE #023 (SALE OF INTEREST) | | | 505,890. | 518,087. | | | <12,197.> |
| | PTE #082 (SALE OF INTEREST) | | | 2000000. | 532,552. | | | 1467448. |
| | PTE #055 (SALE OF INTEREST) | | | 9497899. | 5836489. | | | 3661410. |
| | PTE #060 (SALE OF INTEREST) | | | 2290000. | 754,163. | | | 1535837. |
| | PTE #074 (SALE OF INTEREST) | | | 307,930. | 307,930. | | | 0. |
| | PTE #056 (ESCROW) | | | | | | | 29,078. |
| | PTE #227 (ESCROW) | | | | | | | 9,713. |
| | PTE #062 (ESCROW) | | | | | | | 50,410. |
| | PTE #076 (ESCROW) | | | | | | | 10,935. |
| | PTE #080-A (ESCROW) | | | | | | | 591. |
| | PTE #228 (ESCROW) | | | | | | | 103,136. |
| | PTE #155 (ESCROW) | | | | | | | 126,026. |
| | PTE #225 (ESCROW) | | | | | | | 3,347. |
| | PTE #183 (ESCROW) | | | | | | | 90,289. |
| | PTE #226 (ESCROW) | | | | | | | 316,623. |
| | PTE #226 (EARN OUT) | | | | | | | 115,110. |
| | PTE #229 (EARN OUT) | | | | | | | 60,000. |
| | PTE #004 (INSTALLMENT SALE) | | | | | | | 48,009. |
| | PTE #230 (INSTALLMENT SALE) | | | | | | | 136,031. |
| | | | | | | | | |
| | | | | | | | | |
| 2 Totals. | Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶ | | | 69,267,233. | 47,354,648. | | | 23,047,663. |

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

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no.

20-4326440

NCF CHARITABLE TRUST

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

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

Note You may aggregate all long term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions)

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

| 1 | (a) Description of property (Example 100 sh XYZ Co) | (b) Date acquired (Mo, day, yr) | (c) Date sold or disposed of (Mo, day, yr) | (d) Proceeds (sales price) | (e) Cost or other basis See the Note below and see Column (e) in the instructions | Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions. | | (h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g) |
|---|---|---------------------------------------|---|----------------------------------|--|--|-----------------------------|--|
| | | | | | | (f) Code(s) | (g) Amount of adjustment | |
| | PTE #231 (INSTALLMENT SALE) | | | | | | | 11,618. |
| | PTE #232 (INSTALLMENT SALE) | | | | | | | 24,162. |
| 2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) | | | | | | | | |
| | | | | 69,267,233. | 47,354,648. | | | 23,047,663. |

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

Schedule D Tax Worksheet

Keep for Your Records

Complete this worksheet only if

- On Schedule D, line 18b, column (2), or line 18c, column (2), is more than zero, or
- Both line 2b(1) of Form 1041 and line 4g of Form 4952 are more than zero

Exception: Don't use this worksheet to figure the estate's or trust's tax if line 18a, column (2), or line 19, column (2), of Schedule D or Form 1041, line 22 is zero or less, instead, see the Instructions for Form 1041, Schedule G, line 1a

| | | |
|--|-----------------------|----------------------|
| 1. Enter the estate's or trust's taxable income from Form 1041, line 22 | | 1. <u>29820451.</u> |
| 2. Enter qualified dividends, if any, from Form 1041, line 2b(2) | 2. <u>377,244.</u> | |
| 3. Enter the amount from Form 4952, line 4g | 3. _____ | |
| 4. Enter the amount from Form 4952, line 4e* | 4. _____ | |
| 5. Subtract line 4 from line 3. If zero or less, enter -0- | 5. <u>0.</u> | |
| 6. Subtract line 5 from line 2. If zero or less, enter -0- | 6. <u>377,244.</u> | |
| 7. Enter the smaller of line 18a, col. (2) or line 19, col. (2) from Sch. D | 7. <u>63512463.</u> | |
| 8. Enter the smaller of line 3 or line 4 | 8. _____ | |
| 9. Subtract line 8 from line 7. If zero or less, enter -0- | 9. <u>63512463.</u> | |
| 10. Add lines 6 and 9 | 10. <u>63889707.</u> | |
| 11. Add lines 18b, column (2) and 18c, column (2) from Schedule D | 11. <u>145,698.</u> | |
| 12. Enter the smaller of line 9 or line 11 | 12. <u>145,698.</u> | |
| 13. Subtract line 12 from line 10 | 13. <u>63744009.</u> | |
| 14. Subtract line 13 from line 1. If zero or less, enter -0- | 14. <u>0.</u> | |
| 15. Enter the smaller of line 1 or \$2,600 | 15. <u>2,600.</u> | |
| 16. Enter the smaller of line 14 or line 15 | 16. _____ | |
| 17a. Subtract line 10 from line 1. If zero or less, enter -0- | 17a. <u>0.</u> | |
| 17b. Enter the smaller of line 1 or \$9,150 | 17b. <u>9,150.</u> | |
| 17c. Enter the smaller of line 14 or line 17b | 17c. _____ | |
| 18. Enter the larger of line 17a or line 17c | 18. _____ | |
| 19. Subtract line 16 from line 15. This amount is taxed at 0% | 19. <u>2,600.</u> | |
| If lines 1 and 15 are the same, skip lines 20 through 40 and go to line 41. Otherwise, go to line 20. | | |
| 20. Enter the smaller of line 1 or line 13 | | 20. <u>29820451.</u> |
| 21. Enter the amount from line 19 (if line 19 is blank, enter -0-) | | 21. <u>2,600.</u> |
| 22. Subtract line 21 from line 20. If zero or less, enter -0- | 22. <u>29817851.</u> | |
| 23. Enter the smaller of line 1 or \$12,700 | 23. <u>12,700.</u> | |
| 24. Add lines 18 and 19 | 24. <u>2,600.</u> | |
| 25. Subtract line 24 from line 23. If zero or less, enter -0- | 25. <u>10,100.</u> | |
| 26. Enter the smaller of line 22 or line 25 | 26. <u>10,100.</u> | |
| 27. Multiply line 26 by 15% (0.15) | 27. <u>1,515.</u> | |
| 28. Reserved | 28. _____ | |
| 29. Add lines 19 and 26 | 29. <u>12,700.</u> | |
| If lines 1 and 29 are the same, skip lines 30 through 40 and go to line 41. Otherwise, go to line 30. | | |
| 30. Subtract line 29 from line 20. If zero or less, enter -0- | 30. <u>29807751.</u> | |
| 31. Multiply line 30 by 20% (0.20) | 31. <u>5,961,550.</u> | |
| 32. Enter the smaller of line 9 (above) or line 18b, col. (2) (from Schedule D) | 32. <u>145,698.</u> | |
| 33. Add lines 10 and 18 | 33. <u>63889707.</u> | |
| 34. Enter the amount from line 1 above | 34. <u>29820451.</u> | |
| 35. Subtract line 34 from line 33. If zero or less, enter -0- | 35. <u>34069256.</u> | |
| 36. Subtract line 35 from line 32. If zero or less, enter -0- | 36. <u>0.</u> | |
| 37. Multiply line 36 by 25% (0.25) | 37. <u>0.</u> | |
| If Schedule D, line 18c, column (2) is zero or blank, skip lines 38 through 40 and go to line 41. Otherwise, go to line 38. | | |
| 38. Add lines 18, 19, 26, 30, and 36 | 38. _____ | |
| 39. Subtract line 38 from line 1 | 39. _____ | |
| 40. Multiply line 39 by 28% (0.28) | 40. _____ | |
| 41. Figure the tax on the amount on line 18. Use the 2018 Tax Rate Schedule in the Instructions for Form 1041 | 41. _____ | |
| 42. Add lines 27, 31, 37, 40 and 41 | 42. <u>5,963,065.</u> | |
| 43. Figure the tax on the amount on line 1. Use the 2018 Tax Rate Schedule in the Instructions for Form 1041 | 43. <u>11031953.</u> | |
| 44. Tax on all taxable income (including capital gains and qualified dividends). Enter the smaller of line 42 or line 43 here and on Form 1041, Schedule G, line 1a | 44. <u>5,963,065.</u> | |

*If applicable, enter instead the smaller amount entered on the dotted line next to line 4e of Form 4952

Unrecaptured Section 1250 Gain Worksheet - Line 18b

Keep for Your Records

If the estate or trust isn't reporting a gain on Form 4797, line 7, skip lines 1 through 9 and go to line 10.

| | | | | |
|----|---|----|-----|-------------------|
| 1 | If the estate or trust has a section 1250 property in Part III of Form 4797 for which you made an entry in Part I of Form 4797 (but not on Form 6252), enter the smaller of line 22 or line 24 of Form 4797 for that property. If the estate or trust didn't have any such property, go to line 4. If it had more than one such property, see instructions. | | 1. | _____ |
| 2 | Enter the amount from Form 4797, line 26g, for the property for which you made an entry on line 1. | | 2. | _____ 0. |
| 3 | Subtract line 2 from line 1. | | 3. | _____ 0. |
| 4 | Enter the total unrecaptured section 1250 gain included on line 26 or line 37 of Form(s) 6252 from installment sales of trade or business property held more than 1 year (see instructions). | | 4. | _____ |
| 5 | Enter the total of any amounts reported to the estate or trust on a Schedule K-1 from a partnership or an S corporation as "unrecaptured section 1250 gain". | | 5. | _____ 159,383. |
| 6 | Add lines 3 through 5. | | 6. | _____ 159,383. |
| 7 | Enter the smaller of line 6 or the gain from Form 4797, line 7. | 7 | | _____ 159,383. |
| 8 | Enter the amount, if any, from Form 4797, line 8. | 8 | | _____ 0. |
| 9 | Subtract line 8 from line 7. If zero or less, enter -0- | | 9. | _____ 159,383. |
| 10 | Enter the amount of any gain from the sale or exchange of an interest in a partnership attributable to unrecaptured section 1250 gain (see instructions). | | 10. | _____ |
| 11 | Enter the total of any amounts reported to the estate or trust on a Schedule K-1, Form 1099-DIV, or Form 2439 as "unrecaptured section 1250 gain" from an estate, trust, real estate investment trust, or mutual fund (or other regulated investment company). | | 11. | _____ |
| 12 | Enter the total of any unrecaptured section 1250 gain from sales (including installment sales) or other dispositions of section 1250 property held more than 1 year for which you didn't make an entry in Part I of Form 4797 for the year of sale (see instructions). | | 12. | _____ |
| 13 | Add lines 9 through 12. | | 13. | _____ 159,383. |
| 14 | If the estate or trust had any section 1202 gain or collectibles gain or (loss), enter the total of lines 1 through 4 of the <i>28% Rate Gain Worksheet</i> . Otherwise, enter -0- | 14 | | _____ |
| 15 | Enter the (loss), if any, from Schedule D, line 7. If Schedule D, line 7, is zero or a gain, enter -0- | 15 | | (_____ 13,685.) |
| 16 | Enter the estate's or trust's long-term capital loss carryovers from Schedule D, line 15, and from Schedule K-1 (Form 1041), box 11, code C, from another estate or trust. | 16 | | (_____) |
| 17 | Combine lines 14 through 16. If the result is a (loss), enter it as a positive amount. If the result is zero or a gain, enter -0- | | 17. | _____ 13,685. |
| 18 | Unrecaptured section 1250 gain Subtract line 17 from line 13. If zero or less, enter -0-. Enter the result here and in the appropriate columns of Schedule D, line 18b. | | 18. | _____ 145,698. |

| | | |
|------------|---|--------------|
| SCHEDULE D | NET SHORT-TERM GAIN OR LOSS FROM PARTNERSHIPS AND S-CORPORATIONS | STATEMENT 11 |
|------------|---|--------------|

| DESCRIPTION OF ACTIVITY | GAIN OR LOSS |
|--|------------------------|
| PTE #032 | 17. |
| PTE #045 | <16,221.> |
| PTE #061 | 425. |
| PTE #078 | 248. |
| PTE #082 | <8.> |
| PTE #084 | 1. |
| PTE #085 | 1,853. |
| TOTAL TO SCHEDULE D, PART I, LINE 5 | <13,685.> |

| SCHEDULE D | NET LONG-TERM GAIN OR LOSS FROM PARTNERSHIPS AND S-CORPORATIONS | STATEMENT 12 |
|------------|--|--------------|
|------------|--|--------------|

| DESCRIPTION OF ACTIVITY | GAIN OR LOSS | 28% GAIN |
|---------------------------------------|--------------|----------|
| PTE #007 | 14,348. | |
| PTE #011 | 8,039. | |
| PTE #015 | 25,691. | |
| PTE #019 | 1,484. | |
| PTE #021 | 954. | |
| PTE #022 | 213,891. | |
| PTE #023 | 453,658. | |
| PTE #025 | 889. | |
| PTE #030 | <4,390.> | |
| PTE #031 | <15,174.> | |
| PTE #032 | 14,713,224. | |
| PTE #040 | 19,228. | |
| PTE #044 | <6,127.> | |
| PTE #045 | 60,249. | |
| PTE #049 | <5,144.> | |
| PTE #053 | 122,278. | |
| PTE #056 | 255. | |
| PTE #061 | <124.> | |
| PTE #062 | 42,144. | |
| PTE #067 | 62,970. | |
| PTE #076 | 324,340. | |
| PTE #077 | 1,933,097. | |
| PTE #078 | 4,528. | |
| PTE #079 | 5,790,759. | |
| PTE #080 | 797,504. | |
| PTE #080-A | 6,389,948. | |
| PTE #082 | 380,052. | |
| PTE #085 | <362.> | |
| PTE #087 | <1.> | |
| PTE #093 | 1,594,115. | |
| PTE #099 | <560,939.> | |
| PTE #101 | 12,714. | |
| PTE #174 | 11,371. | |
| PTE #210 | 232,744. | |
| PTE #217-A | 7,466,327. | |
| PTE #231 | 200,292. | |
| TOTAL TO SCHEDULE D, PART II, LINE 12 | 40,284,832. | |

Department of the Treasury
Internal Revenue Service (99)

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

2018
Attachment
Sequence No **22**

Name(s) shown on return
NCF CHARITABLE TRUST

Identifying number
20-4326440

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
(See instructions and complete Part(s) III before Parts I and II)

| | | | |
|---|--|---|--|
| 1 | General business credit from line 2 of all Parts III with box A checked | 1 | |
| 2 | Passive activity credits from line 2 of all Parts III with box B checked <input type="text" value="2"/> | 2 | |
| 3 | Enter the applicable passive activity credits allowed for 2018 See instructions | 3 | |
| 4 | Carryforward of general business credit to 2018 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach | 4 | |
| 5 | Carryback of general business credit from 2019 Enter the amount from line 2 of Part III with box D checked See instructions | 5 | |
| 6 | Add lines 1, 3, 4, and 5 | 6 | |

Part II Allowable Credit

| | | | |
|-----|--|-----|-----------|
| 7 | Regular tax before credits | | |
| | <ul style="list-style-type: none"> Individuals Enter the sum of the amounts from Form 1040, line 11a, and Schedule 2 (Form 1040), line 46, or the sum of the amounts from Form 1040NR, lines 42 and 44 Corporations Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return | 7 | 9,751,254 |
| 8 | Alternative minimum tax | | |
| | <ul style="list-style-type: none"> Individuals Enter the amount from Form 6251, line 11 Corporations Enter -0- Estates and trusts Enter the amount from Schedule I (Form 1041), line 56 | 8 | 200 |
| 9 | Add lines 7 and 8 | 9 | 9,751,454 |
| 10a | Foreign tax credit | 10a | |
| b | Certain allowable credits (see instructions). | 10b | |
| c | Add lines 10a and 10b | 10c | |
| 11 | Net income tax. Subtract line 10c from line 9 If zero, skip lines 12 through 15 and enter -0- on line 16 | 11 | 9,751,454 |
| 12 | Net regular tax. Subtract line 10c from line 7 If zero or less, enter -0- | 12 | 9,751,254 |
| 13 | Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 See instructions | 13 | 2,431,564 |
| 14 | Tentative minimum tax | | |
| | <ul style="list-style-type: none"> Individuals Enter the amount from Form 6251, line 9. Corporations Enter -0- Estates and trusts Enter the amount from Schedule I (Form 1041), line 54 | 14 | |
| 15 | Enter the greater of line 13 or line 14 | 15 | 2,431,564 |
| 16 | Subtract line 15 from line 11 If zero or less, enter -0- | 16 | 7,319,890 |
| 17 | Enter the smaller of line 6 or line 16 C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization | 17 | |

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2018)

Part II Allowable Credit (continued)

Note: If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26

| | | | |
|----|---|----|-----------|
| 18 | Multiply line 14 by 75% (0.75). See instructions | 18 | |
| 19 | Enter the greater of line 13 or line 18 | 19 | 2,431,564 |
| 20 | Subtract line 19 from line 11. If zero or less, enter -0- | 20 | 7,319,890 |
| 21 | Subtract line 17 from line 20. If zero or less, enter -0- | 21 | 7,319,890 |
| 22 | Combine the amounts from line 3 of all Parts III with box A, C, or D checked | 22 | |
| 23 | Passive activity credit from line 3 of all Parts III with box B checked 23 | | |
| 24 | Enter the applicable passive activity credit allowed for 2018. See instructions | 24 | |
| 25 | Add lines 22 and 24 | 25 | |
| 26 | Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25 | 26 | |
| 27 | Subtract line 13 from line 11. If zero or less, enter -0- | 27 | 7,319,890 |
| 28 | Add lines 17 and 26 | 28 | |
| 29 | Subtract line 28 from line 27. If zero or less, enter -0- | 29 | 7,319,890 |
| 30 | Enter the general business credit from line 5 of all Parts III with box A checked | 30 | |
| 31 | Reserved | 31 | |
| 32 | Passive activity credits from line 5 of all Parts III with box B checked 32 7,784 | | |
| 33 | Enter the applicable passive activity credits allowed for 2018. See instructions | 33 | 50,545 |
| 34 | Carryforward of business credit to 2018. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach | 34 | |
| 35 | Carryback of business credit from 2019. Enter the amount from line 5 of Part III with box D checked. See instructions | 35 | |
| 36 | Add lines 30, 33, 34, and 35 | 36 | 50,545 |
| 37 | Enter the smaller of line 29 or line 36 | 37 | 50,545 |
| 38 | Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals Schedule 3 (Form 1040), line 54, or Form 1040NR, line 51 • Corporations Form 1120, Schedule J, Part I, line 5c • Estates and trusts Form 1041, Schedule G, line 2b | 38 | 50,545 |

Name(s) shown on return

Identifying number

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

Complete a separate Part III for each box checked below. See instructions.

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

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

| (a) Description of credit | (b) If claiming the credit from a pass-through entity, enter the EIN | (c) Enter the appropriate amount |
|--|---|-------------------------------------|
| Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity | | |
| 1a Investment (Form 3468, Part II only) (attach Form 3468) | 1a | |
| b Reserved | 1b | |
| c Increasing research activities (Form 6765) | 1c | VARIOUS 42,761 |
| d Low-income housing (Form 8586, Part I only) | 1d | |
| e Disabled access (Form 8826) (see instructions for limitation) | 1e | |
| f Renewable electricity, refined coal, and Indian coal production (Form 8835) | 1f | |
| g Indian employment (Form 8845) | 1g | |
| h Orphan drug (Form 8820) | 1h | |
| i New markets (Form 8874) | 1i | |
| j Small employer pension plan startup costs (Form 8881) (see instructions for limitation) | 1j | |
| k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation) | 1k | |
| l Biodiesel and renewable diesel fuels (attach Form 8864) | 1l | |
| m Low sulfur diesel fuel production (Form 8896) | 1m | |
| n Distilled spirits (Form 8906) | 1n | |
| o Nonconventional source fuel (carryforward only) | 1o | |
| p Energy efficient home (Form 8908) | 1p | |
| q Energy efficient appliance (carryforward only) | 1q | |
| r Alternative motor vehicle (Form 8910) | 1r | |
| s Alternative fuel vehicle refueling property (Form 8911) | 1s | |
| t Enhanced oil recovery credit (Form 8830) | 1t | |
| u Mine rescue team training (Form 8923) | 1u | |
| v Agricultural chemicals security (carryforward only) | 1v | |
| w Employer differential wage payments (Form 8932) | 1w | |
| x Carbon oxide sequestration (Form 8933) | 1x | |
| y Qualified plug-in electric drive motor vehicle (Form 8936) | 1y | |
| z Qualified plug-in electric vehicle (carryforward only) | 1z | |
| aa Employee retention (Form 5884-A) | 1aa | |
| bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) | 1bb | |
| zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | 1zz | |
| 2 Add lines 1a through 1zz and enter here and on the applicable line of Part I | 2 | 42,761 |
| 3 Enter the amount from Form 8844 here and on the applicable line of Part II | 3 | |
| 4a Investment (Form 3468, Part III) (attach Form 3468) | 4a | |
| b Work opportunity (Form 5884) | 4b | VARIOUS 7,784 |
| c Biofuel producer (Form 6478) | 4c | |
| d Low-income housing (Form 8586, Part II) | 4d | |
| e Renewable electricity, refined coal, and Indian coal production (Form 8835) | 4e | |
| f Employer social security and Medicare taxes paid on certain employee tips (Form 8846) | 4f | |
| g Qualified railroad track maintenance (Form 8900) | 4g | |
| h Small employer health insurance premiums (Form 8941) | 4h | |
| i Increasing research activities (Form 6765) | 4i | |
| j Employer credit for paid family and medical leave (Form 8994) | 4j | |
| z Other | 4z | |
| 5 Add lines 4a through 4z and enter here and on the applicable line of Part II | 5 | 7,784 |
| 6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II | 6 | 50,545 |

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 1

HOLDING INTERESTS IN PASS-THROUGH ENTITIES

"

TO FORM 990-T, PAGE 1

FOOTNOTES

STATEMENT 2

LOSSES TAKEN DUE TO SALE OF SILOED ACTIVITY

PTE #221

<11,044.>

TOTAL TO SCHEDULE M (990-T), SILO 7, LINE 5

<11,044.>

NCF CHARITABLE TRUST

20-4326440

FORM 990-T

OTHER INCOME

STATEMENT 3

DESCRIPTION

AMOUNT

INTEREST - INTERNAL REVENUE SERVICE

10,101.

TOTAL TO FORM 990-T, PAGE 1, LINE 12

10,101.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

SILO 1

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

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

Name of the organization

NCF CHARITABLE TRUST

Employer identification number

20-4326440

Unrelated business activity code (see instructions) ▶ **900003**

Describe the unrelated trade or business ▶ **INTEREST IN S CORPORATIONS**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|-----------|--------------------|--------------|--------------------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | | | | |
| c Balance ▶ | 1c | | | |
| 2 Cost of goods sold (Schedule A, line 7) | 2 | | | |
| 3 Gross profit Subtract line 2 from line 1c | 3 | | | |
| 4 a Capital gain net income (attach Schedule D) | 4a | 45,948,353. | | 45,948,353. |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | | |
| c Capital loss deduction for trusts | 4c | | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 4 | 5 | 6,940,710. | | 6,940,710. |
| 6 Rent income (Schedule C) | 6 | | | |
| 7 Unrelated debt-financed income (Schedule E) | 7 | | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | 8 | | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | 9 | | | |
| 10 Exploited exempt activity income (Schedule I) | 10 | | | |
| 11 Advertising income (Schedule J) | 11 | | | |
| 12 Other income (See instructions, attach schedule) | 12 | | | |
| 13 Total. Combine lines 3 through 12 | 13 | 52,889,063. | | 52,889,063. |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

| | | | | |
|--|------------|--|--|--------------------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | | | |
| 15 Salaries and wages | 15 | | | |
| 16 Repairs and maintenance | 16 | | | |
| 17 Bad debts | 17 | | | |
| 18 Interest (attach schedule) (see instructions) | 18 | | | |
| 19 Taxes and licenses | 19 | | | 818,283. |
| 20 Charitable contributions (See instructions for limitation rules) | 20 | | | 31,241,654. |
| 21 Depreciation (attach Form 4562) | 21 | | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | | | 22b |
| 23 Depletion | 23 | | | |
| 24 Contributions to deferred compensation plans | 24 | | | |
| 25 Employee benefit programs | 25 | | | |
| 26 Excess exempt expenses (Schedule I) | 26 | | | |
| 27 Excess readership costs (Schedule J) | 27 | | | |
| 28 Other deductions (attach schedule) | 28 | | | |
| 29 Total deductions. Add lines 14 through 28 | 29 | | | 32,059,937. |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | 30 | | | 20,829,126. |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | 31 | | | |
| 32 Unrelated business taxable income Subtract line 31 from line 30 | 32 | | | 20,829,126. |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

| FORM 990-T (M) | INCOME (LOSS) FROM S CORPORATIONS | STATEMENT 4 |
|--|-----------------------------------|----------------------|
| DESCRIPTION | | NET INCOME OR (LOSS) |
| PTE #001 - ORDINARY BUSINESS INCOME (LOSS) | | <3,544.> |
| PTE #001 - INTEREST INCOME | | 145. |
| PTE #002 - ORDINARY BUSINESS INCOME (LOSS) | | <7,945,103.> |
| PTE #002 - INTEREST INCOME | | 1,478. |
| PTE #003 - ORDINARY BUSINESS INCOME (LOSS) | | <15,194.> |
| PTE #003 - INTEREST INCOME | | 416. |
| PTE #003 - DIVIDEND INCOME | | 3,145. |
| PTE #004 - ORDINARY BUSINESS INCOME (LOSS) | | 15,351. |
| PTE #005 - ORDINARY BUSINESS INCOME (LOSS) | | 248,466. |
| PTE #005 - INTEREST INCOME | | 42. |
| PTE #006 - DIVIDEND INCOME | | 1,466. |
| PTE #007 - ORDINARY BUSINESS INCOME (LOSS) | | 1,010,028. |
| PTE #007 - INTEREST INCOME | | 6,290. |
| PTE #009 - ORDINARY BUSINESS INCOME (LOSS) | | 438,691. |
| PTE #009 - INTEREST INCOME | | 1,093. |
| PTE #010 - ORDINARY BUSINESS INCOME (LOSS) | | 84,101. |
| PTE #011 - ORDINARY BUSINESS INCOME (LOSS) | | 938,638. |
| PTE #011 - INTEREST INCOME | | 32,877. |
| PTE #012 - ORDINARY BUSINESS INCOME (LOSS) | | 7,593,294. |
| PTE #012 - INTEREST INCOME | | 873. |
| PTE #012 - DIVIDEND INCOME | | 301,391. |
| PTE #013 - ORDINARY BUSINESS INCOME (LOSS) | | 345,986. |
| PTE #013 - INTEREST INCOME | | 6,102. |
| PTE #014 - ORDINARY BUSINESS INCOME (LOSS) | | <119,720.> |
| PTE #014 - INTEREST INCOME | | 10,103. |
| PTE #015 - ORDINARY BUSINESS INCOME (LOSS) | | <65.> |
| PTE #015 - INTEREST INCOME | | 7,700. |
| PTE #016 - ORDINARY BUSINESS INCOME (LOSS) | | 9,337. |
| PTE #016 - INTEREST INCOME | | 365. |
| PTE #017 - ORDINARY BUSINESS INCOME (LOSS) | | 42,683. |
| PTE #018 - ORDINARY BUSINESS INCOME (LOSS) | | 118,618. |
| PTE #018 - INTEREST INCOME | | 15,629. |
| PTE #019 - ORDINARY BUSINESS INCOME (LOSS) | | 12,915. |
| PTE #019 - INTEREST INCOME | | 2,748. |
| PTE #019 - DIVIDEND INCOME | | 1,832. |
| PTE #019 - OTHER INCOME (LOSS) | | 1,900. |
| PTE #020 - ORDINARY BUSINESS INCOME (LOSS) | | 297,114. |
| PTE #020 - INTEREST INCOME | | 11. |
| PTE #021 - ORDINARY BUSINESS INCOME (LOSS) | | 8,151. |
| PTE #021 - INTEREST INCOME | | 74. |
| PTE #022 - ORDINARY BUSINESS INCOME (LOSS) | | 49,614. |
| PTE #022 - INTEREST INCOME | | 1. |
| PTE #023 - ORDINARY BUSINESS INCOME (LOSS) | | <1,485.> |
| PTE #024 - ORDINARY BUSINESS INCOME (LOSS) | | 59,583. |
| PTE #025 - ORDINARY BUSINESS INCOME (LOSS) | | 356,470. |
| PTE #025 - NET RENTAL REAL ESTATE INCOME | | 7,511. |
| PTE #025 - DIVIDEND INCOME | | 974. |
| PTE #026 - ORDINARY BUSINESS INCOME (LOSS) | | 111,757. |
| PTE #026 - INTEREST INCOME | | 149. |
| PTE #027 - ORDINARY BUSINESS INCOME (LOSS) | | 17,550. |
| PTE #028 - ORDINARY BUSINESS INCOME (LOSS) | | <86,976.> |
| PTE #028 - INTEREST INCOME | | 89. |

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| | |
|--|--------------|
| PTE #029 - ORDINARY BUSINESS INCOME (LOSS) | 25,243. |
| PTE #029 - INTEREST INCOME | 10. |
| PTE #030 - ORDINARY BUSINESS INCOME (LOSS) | <2,618,576.> |
| PTE #030 - INTEREST INCOME | 62,608. |
| PTE #031 - ORDINARY BUSINESS INCOME (LOSS) | <7,391,911.> |
| PTE #031 - INTEREST INCOME | 216,375. |
| PTE #032 - ORDINARY BUSINESS INCOME (LOSS) | <898,825.> |
| PTE #032 - INTEREST INCOME | 2,881. |
| PTE #032 - DIVIDEND INCOME | 60,436. |
| PTE #033 - ORDINARY BUSINESS INCOME (LOSS) | <9,277.> |
| PTE #034 - ORDINARY BUSINESS INCOME (LOSS) | 75,991. |
| PTE #034 - INTEREST INCOME | 3,160. |
| PTE #035 - ORDINARY BUSINESS INCOME (LOSS) | 197,257. |
| PTE #035 - INTEREST INCOME | 51. |
| PTE #036 - ORDINARY BUSINESS INCOME (LOSS) | <51,234.> |
| PTE #036 - NET RENTAL REAL ESTATE INCOME | 19,141. |
| PTE #037 - ORDINARY BUSINESS INCOME (LOSS) | 36,832. |
| PTE #038 - ORDINARY BUSINESS INCOME (LOSS) | 4,075. |
| PTE #038 - INTEREST INCOME | 125. |
| PTE #039 - ORDINARY BUSINESS INCOME (LOSS) | 25,507. |
| PTE #039 - NET RENTAL REAL ESTATE INCOME | 300. |
| PTE #039 - INTEREST INCOME | 244. |
| PTE #039 - DIVIDEND INCOME | 33. |
| PTE #040 - ORDINARY BUSINESS INCOME (LOSS) | <142.> |
| PTE #040 - INTEREST INCOME | 9,573. |
| PTE #042 - ORDINARY BUSINESS INCOME (LOSS) | <9,608.> |
| PTE #042 - INTEREST INCOME | 29. |
| PTE #043 - ORDINARY BUSINESS INCOME (LOSS) | 52,490. |
| PTE #044 - ORDINARY BUSINESS INCOME (LOSS) | 174,272. |
| PTE #044 - INTEREST INCOME | 47,736. |
| PTE #044 - OTHER INCOME (LOSS) | <77,120.> |
| PTE #045 - ORDINARY BUSINESS INCOME (LOSS) | <96,533.> |
| PTE #045 - INTEREST INCOME | 10,707. |
| PTE #045 - DIVIDEND INCOME | 57,324. |
| PTE #046 - ORDINARY BUSINESS INCOME (LOSS) | 2,863. |
| PTE #046 - INTEREST INCOME | 100. |
| PTE #047 - ORDINARY BUSINESS INCOME (LOSS) | 49,613. |
| PTE #047 - INTEREST INCOME | 19. |
| PTE #048 - ORDINARY BUSINESS INCOME (LOSS) | 66,204. |
| PTE #048 - INTEREST INCOME | 99. |
| PTE #049 - INTEREST INCOME | 111. |
| PTE #050 - ORDINARY BUSINESS INCOME (LOSS) | 247,123. |
| PTE #051 - ORDINARY BUSINESS INCOME (LOSS) | 134,788. |
| PTE #052 - ORDINARY BUSINESS INCOME (LOSS) | 204,269. |
| PTE #052 - INTEREST INCOME | 327. |
| PTE #053 - ORDINARY BUSINESS INCOME (LOSS) | <41,763.> |
| PTE #053 - INTEREST INCOME | 2,137. |
| PTE #054 - ORDINARY BUSINESS INCOME (LOSS) | 21,576. |
| PTE #055 - ORDINARY BUSINESS INCOME (LOSS) | 1,654,789. |
| PTE #055 - INTEREST INCOME | 778. |
| PTE #056 - ORDINARY BUSINESS INCOME (LOSS) | <846.> |
| PTE #056 - INTEREST INCOME | 7,446. |
| PTE #057 - ORDINARY BUSINESS INCOME (LOSS) | <721,097.> |
| PTE #057 - INTEREST INCOME | 54,256. |
| PTE #058 - ORDINARY BUSINESS INCOME (LOSS) | 146,616. |
| PTE #058 - INTEREST INCOME | 32,939. |
| PTE #058 - OTHER INCOME (LOSS) | 496. |
| PTE #059 - ORDINARY BUSINESS INCOME (LOSS) | 60,475. |

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| | |
|--|------------|
| PTE #059 - NET RENTAL REAL ESTATE INCOME | 11,671. |
| PTE #060 - ORDINARY BUSINESS INCOME (LOSS) | 562,684. |
| PTE #060 - INTEREST INCOME | 1,366. |
| PTE #061 - ORDINARY BUSINESS INCOME (LOSS) | 246,820. |
| PTE #061 - INTEREST INCOME | 401. |
| PTE #061 - DIVIDEND INCOME | 354. |
| PTE #062 - ORDINARY BUSINESS INCOME (LOSS) | <1,021.> |
| PTE #062 - INTEREST INCOME | 41. |
| PTE #063 - ORDINARY BUSINESS INCOME (LOSS) | 187,909. |
| PTE #063 - INTEREST INCOME | 8,485. |
| PTE #064 - ORDINARY BUSINESS INCOME (LOSS) | 267,898. |
| PTE #064 - INTEREST INCOME | 625. |
| PTE #065 - ORDINARY BUSINESS INCOME (LOSS) | 109,191. |
| PTE #066 - ORDINARY BUSINESS INCOME (LOSS) | 1,002,340. |
| PTE #067 - ORDINARY BUSINESS INCOME (LOSS) | 29,867. |
| PTE #067 - INTEREST INCOME | 1,258. |
| PTE #068 - ORDINARY BUSINESS INCOME (LOSS) | 132,680. |
| PTE #068 - INTEREST INCOME | 245. |
| PTE #069 - ORDINARY BUSINESS INCOME (LOSS) | 348,042. |
| PTE #070 - ORDINARY BUSINESS INCOME (LOSS) | 23,616. |
| PTE #070 - INTEREST INCOME | 21. |
| PTE #071 - ORDINARY BUSINESS INCOME (LOSS) | 4,474,155. |
| PTE #071 - INTEREST INCOME | 6,072. |
| PTE #072 - ORDINARY BUSINESS INCOME (LOSS) | 385,270. |
| PTE #072 - INTEREST INCOME | 346. |
| PTE #073 - ORDINARY BUSINESS INCOME (LOSS) | 49,386. |
| PTE #074 - ORDINARY BUSINESS INCOME (LOSS) | 106,916. |
| PTE #074 - NET RENTAL REAL ESTATE INCOME | <16.> |
| PTE #074 - OTHER NET RENTAL INCOME (LOSS) | <220.> |
| PTE #074 - INTEREST INCOME | 1,747. |
| PTE #074 - DIVIDEND INCOME | 6,708. |
| PTE #075 - NET RENTAL REAL ESTATE INCOME | 170,600. |
| PTE #076 - ORDINARY BUSINESS INCOME (LOSS) | 16,882. |
| PTE #077 - ORDINARY BUSINESS INCOME (LOSS) | <175,021.> |
| PTE #078 - ORDINARY BUSINESS INCOME (LOSS) | 3,149,655. |
| PTE #078 - INTEREST INCOME | 59. |
| PTE #078 - DIVIDEND INCOME | 703. |
| PTE #079 - ORDINARY BUSINESS INCOME (LOSS) | <44,393.> |
| PTE #080 - ORDINARY BUSINESS INCOME (LOSS) | 63,779. |
| PTE #080 - INTEREST INCOME | 117. |
| PTE #080-A - ORDINARY BUSINESS INCOME (LOSS) | <189,342.> |
| PTE #080-A - INTEREST INCOME | 881. |
| PTE #081 - ORDINARY BUSINESS INCOME (LOSS) | 22,857. |
| PTE #081 - INTEREST INCOME | 10. |
| PTE #082 - ORDINARY BUSINESS INCOME (LOSS) | 52,088. |
| PTE #082 - INTEREST INCOME | 11. |
| PTE #082 - DIVIDEND INCOME | 2,769. |
| PTE #082 - OTHER INCOME (LOSS) | 5. |
| PTE #083 - ORDINARY BUSINESS INCOME (LOSS) | 7,500. |
| PTE #083 - INTEREST INCOME | 45. |
| PTE #084 - ORDINARY BUSINESS INCOME (LOSS) | 202. |
| PTE #085 - ORDINARY BUSINESS INCOME (LOSS) | 44,205. |
| PTE #085 - INTEREST INCOME | 380. |
| PTE #085 - DIVIDEND INCOME | 435. |
| PTE #086 - ORDINARY BUSINESS INCOME (LOSS) | 463. |
| PTE #086 - INTEREST INCOME | 4. |
| PTE #087 - ORDINARY BUSINESS INCOME (LOSS) | 358. |
| PTE #087 - INTEREST INCOME | 1. |

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| | |
|--|--------|
| PTE #088 - ORDINARY BUSINESS INCOME (LOSS) | 2,302. |
| PTE #088 - INTEREST INCOME | 1. |
| PTE #090 - ORDINARY BUSINESS INCOME (LOSS) | 524. |
| PTE #092 - ORDINARY BUSINESS INCOME (LOSS) | 22. |
| PTE #233 - ORDINARY BUSINESS INCOME (LOSS) | 4,595. |

| | |
|---|-------------------|
| TOTAL INCLUDED ON SCHEDULE M (990-T) SILO 1, PART 1, LINE 5 | <u>6,940,710.</u> |
|---|-------------------|

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

SILO 2

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

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

Name of the organization **NCF CHARITABLE TRUST** Employer identification number **20-4326440**

Unrelated business activity code (see instructions) ▶ **900003**

Describe the unrelated trade or business ▶ **INTEREST IN PARTNERSHIPS BEFORE 8/21/2018**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|-----------|--------------------|--------------|--------------------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | | | | |
| c Balance ▶ | 1c | | | |
| 2 Cost of goods sold (Schedule A, line 7) | 2 | | | |
| 3 Gross profit Subtract line 2 from line 1c | 3 | | | |
| 4 a Capital gain net income (attach Schedule D) | 4a | 7,907,583. | | 7,907,583. |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | | |
| c Capital loss deduction for trusts | 4c | | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 5 | 5 | 3,631,388. | | 3,631,388. |
| 6 Rent income (Schedule C) | 6 | | | |
| 7 Unrelated debt-financed income (Schedule E) | 7 | 1,465,641. | | 1,465,641. |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | 8 | | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | 9 | | | |
| 10 Exploited exempt activity income (Schedule I) | 10 | | | |
| 11 Advertising income (Schedule J) | 11 | | | |
| 12 Other income (See instructions, attach schedule) | 12 | | | |
| 13 Total. Combine lines 3 through 12 | 13 | 13,004,612. | | 13,004,612. |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

| | | | |
|--|------------|--|-------------------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | | |
| 15 Salaries and wages | 15 | | |
| 16 Repairs and maintenance | 16 | | |
| 17 Bad debts | 17 | | |
| 18 Interest (attach schedule) (see instructions) | 18 | | |
| 19 Taxes and licenses | 19 | | 201,203. |
| 20 Charitable contributions (See instructions for limitation rules) | 20 | | 7,681,845. |
| 21 Depreciation (attach Form 4562) | 21 | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | | 22b |
| 23 Depletion | 23 | | |
| 24 Contributions to deferred compensation plans | 24 | | |
| 25 Employee benefit programs | 25 | | |
| 26 Excess exempt expenses (Schedule I) | 26 | | |
| 27 Excess readership costs (Schedule J) | 27 | | |
| 28 Other deductions (attach schedule) | 28 | | |
| 29 Total deductions. Add lines 14 through 28 | 29 | | 7,883,048. |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | 30 | | 5,121,564. |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | 31 | | |
| 32 Unrelated business taxable income Subtract line 31 from line 30 | 32 | | 5,121,564. |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

NCF CHARITABLE TRUST

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

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

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

| | | |
|---|---|---|
| 1 Description of property | | |
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| 2 Rent received or accrued | | |
| (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| Total | Total | |
| (c) Total income Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶ | | (b) Total deductions Enter here and on page 1, Part I, line 6, column (B) ▶ |

Schedule E - Unrelated Debt-Financed Income (see instructions)

| | | | | |
|--|--|--|---|--|
| 1 Description of debt-financed property | | 2 Gross income from or allocable to debt-financed property | 3 Deductions directly connected with or allocable to debt-financed property | |
| | | | (a) Straight line depreciation (attach schedule) | (b) Other deductions (attach schedule) |
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) SEE STATEMENT 10 | | | | |
| 4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5 Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6 Column 4 divided by column 5 | 7 Gross income reportable (column 2 x column 6) | 8 Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
| (1) | | % | | |
| (2) | | % | | |
| (3) | | % | | |
| (4) | | % | | |
| Totals | | | Enter here and on page 1, Part I, line 7, column (A) | Enter here and on page 1, Part I, line 7, column (B) |
| | | | 1,465,641. | 0. |
| Total dividends-received deductions included in column 8 ▶ | | | | 0. |

FORM 990-T (M)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 5

| DESCRIPTION | NET INCOME OR (LOSS) |
|---|-------------------------|
| PTE #094 - ORDINARY BUSINESS INCOME (LOSS) | 83,401. |
| PTE #095 - ORDINARY BUSINESS INCOME (LOSS) | <227,746.> |
| PTE #102 - ORDINARY BUSINESS INCOME (LOSS) | 36,697. |
| PTE #104 - ORDINARY BUSINESS INCOME (LOSS) | <758.> |
| PTE #107 - ORDINARY BUSINESS INCOME (LOSS) | <19,933.> |
| PTE #108 - ORDINARY BUSINESS INCOME (LOSS) | <334.> |
| PTE #118 - ORDINARY BUSINESS INCOME (LOSS) | <563.> |
| PTE #123 - ORDINARY BUSINESS INCOME (LOSS) | <138,848.> |
| PTE #125 - ORDINARY BUSINESS INCOME (LOSS) | <14,848.> |
| PTE #128 - ORDINARY BUSINESS INCOME (LOSS) | <207,091.> |
| PTE #132 - ORDINARY BUSINESS INCOME (LOSS) | 1,425,911. |
| PTE #134 - ORDINARY BUSINESS INCOME (LOSS) | 1,896,923. |
| PTE #136 - ORDINARY BUSINESS INCOME (LOSS) | <41,168.> |
| PTE #137 - ORDINARY BUSINESS INCOME (LOSS) | <4,740.> |
| PTE #145 - ORDINARY BUSINESS INCOME (LOSS) | <2,346.> |
| PTE #147 - ORDINARY BUSINESS INCOME (LOSS) | 53,286. |
| PTE #150 - ORDINARY BUSINESS INCOME (LOSS) | 242,716. |
| PTE #151 - ORDINARY BUSINESS INCOME (LOSS) | 158,360. |
| PTE #153 - ORDINARY BUSINESS INCOME (LOSS) | 18,117. |
| PTE #154 - ORDINARY BUSINESS INCOME (LOSS) | 51,430. |
| PTE #155 - ORDINARY BUSINESS INCOME (LOSS) | <289.> |
| PTE #156 - ORDINARY BUSINESS INCOME (LOSS) | <1,395.> |
| PTE #158 - ORDINARY BUSINESS INCOME (LOSS) | <60,997.> |
| PTE #164 - ORDINARY BUSINESS INCOME (LOSS) | 78,042. |
| PTE #165 - ORDINARY BUSINESS INCOME (LOSS) | 19,111. |
| PTE #167 - ORDINARY BUSINESS INCOME (LOSS) | <9,230.> |
| PTE #168 - ORDINARY BUSINESS INCOME (LOSS) | <306.> |
| PTE #173 - ORDINARY BUSINESS INCOME (LOSS) | 15,206. |
| PTE #175 - ORDINARY BUSINESS INCOME (LOSS) | 175,848. |
| PTE #184 - ORDINARY BUSINESS INCOME (LOSS) | <46,887.> |
| PTE #185 - ORDINARY BUSINESS INCOME (LOSS) | <156,919.> |
| PTE #198 - ORDINARY BUSINESS INCOME (LOSS) | 202,531. |
| PTE #200 - ORDINARY BUSINESS INCOME (LOSS) | 61,619. |
| PTE #201 - ORDINARY BUSINESS INCOME (LOSS) | 26,860. |
| PTE #203 - ORDINARY BUSINESS INCOME (LOSS) | 2,978. |
| PTE #204 - ORDINARY BUSINESS INCOME (LOSS) | <58.> |
| PTE #205 - ORDINARY BUSINESS INCOME (LOSS) | 8,654. |
| PTE #206 - ORDINARY BUSINESS INCOME (LOSS) | 8,154. |
| TOTAL INCLUDED ON SCHEDULE M (990-T) SILO 2, PART I, LINE 5 | 3,631,388. |

FORM 990-T (M) SCHEDULE E - UNRELATED DEBT-FINANCED INCOME STATEMENT 10

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #093 | 1 | 90,754. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 660,848. | 666,110. | 99% | 90,037. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #097 | 2 | 134,428. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 287,712. | 1,941,348. | 15% | 19,922. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #099 | 3 | 1,521,958. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 26,507,698. | 32,374,014. | 82% | 1,246,179. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #101 | 4 | <805,080.> | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 116,511. | 8,247,684. | 1% | <11,352.> | 0. |

NCF CHARITABLE TRUST

20-4326440

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #103 | 5 | <14,724.> | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 25,573. | 79,774. | 32% | <4,721.> | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #109 | 6 | <50,572.> | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 10,000. | 10,000. | 100% | <50,572.> | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #124 | 7 | <1,062.> | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 156,296. | 2,812. | 100% | <1,062.> | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #133 | 8 | 162,349. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 130,507. | 897,287. | 15% | 23,606. | 0. |

NCF CHARITABLE TRUST

20-4326440

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #135 | 9 | 31,600. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 94,687. | 30,909. | 100% | 31,600. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #138 | 10 | 31,473. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 335,889. | 1,181,656. | 28% | 8,948. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #139 | 11 | 30,042. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 122,499. | 323,286. | 38% | 11,383. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #140 | 12 | 92,220. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 363,998. | 955,268. | 38% | 35,136. | 0. |

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| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #146 | 13 | 41,129. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 1,525. | 260,243. | 1% | 243. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #160 | 14 | 21,515. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 10,000. | 10,000. | 100% | 21,515. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #174 | 15 | 8,334. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 21,821. | 164,101. | 13% | 1,108. | 0. |

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #176 | 16 | 69,787. | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 1,913,175. | 85,083. | 100% | 69,787. | 0. |

NCF CHARITABLE TRUST

20-4326440

| 1. DESCRIPTION OF PROPERTY | ACTIVITY NUMBER | 2. GROSS INCOME | 3A. DEPRECIATION EXPENSE | 3B. OTHER DEDUCTIONS |
|-------------------------------|---------------------------------|--------------------------------|----------------------------------|-------------------------------|
| PTE #183 | 17 | <26,116.> | 0. | 0. |
| 4. AVERAGE ACQ DEBT | 5. AVERAGE ADJUSTED BASIS | 6. PERCENT (COL 4/COL 5) | 7. REPORTABLE GROSS INCOME | 8. ALLOCABLE DEDUCTIONS |
| 2,644,363. | 1,488,874. | 100% | <26,116.> | 0. |

| | | |
|---|------------|----|
| TOTAL INCLUDED ON SCHEDULE M (990-T) SILO 2, SCHEDULE E | 1,465,641. | 0. |
|---|------------|----|

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

SILO 3

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

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

Name of the organization **NCF CHARITABLE TRUST** Employer identification number **20-4326440**

Unrelated business activity code (see instructions) ▶ **900003**

Describe the unrelated trade or business ▶ **INTEREST IN DE MINIMIS PARTNERSHIPS**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|--------------------|----------------------|--------------|------------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | c Balance ▶ | 1c | | |
| 2 Cost of goods sold (Schedule A, line 7) | | 2 | | |
| 3 Gross profit Subtract line 2 from line 1c | | 3 | | |
| 4 a Capital gain net income (attach Schedule D) | | 4a 2,190,200. | | 2,190,200. |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | | 4b | | |
| c Capital loss deduction for trusts | | 4c | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 6 | | 5 30,074. | | 30,074. |
| 6 Rent income (Schedule C) | | 6 | | |
| 7 Unrelated debt-financed income (Schedule E) | | 7 99,636. | | 99,636. |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | | 10 | | |
| 11 Advertising income (Schedule J) | | 11 | | |
| 12 Other income (See instructions, attach schedule) | | 12 | | |
| 13 Total. Combine lines 3 through 12 | | 13 2,319,910. | | 2,319,910. |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

| | | | | |
|--|------------|------------|--|------------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | | 14 | | |
| 15 Salaries and wages | | 15 | | |
| 16 Repairs and maintenance | | 16 | | |
| 17 Bad debts | | 17 | | |
| 18 Interest (attach schedule) (see instructions) | | 18 | | |
| 19 Taxes and licenses | | 19 | | 35,893. |
| 20 Charitable contributions (See instructions for limitation rules) | | 20 | | 1,370,374. |
| 21 Depreciation (attach Form 4562) | 21 | | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | 22b | | |
| 23 Depletion | | 23 | | |
| 24 Contributions to deferred compensation plans | | 24 | | |
| 25 Employee benefit programs | | 25 | | |
| 26 Excess exempt expenses (Schedule I) | | 26 | | |
| 27 Excess readership costs (Schedule J) | | 27 | | |
| 28 Other deductions (attach schedule) | | 28 | | |
| 29 Total deductions. Add lines 14 through 28 | | 29 | | 1,406,267. |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | | 30 | | 913,643. |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | | 31 | | |
| 32 Unrelated business taxable income Subtract line 31 from line 30 | | 32 | | 913,643. |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

NCF CHARITABLE TRUST

20-4326440

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

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

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

(see instructions)

1 Description of property

| |
|-----|
| (1) |
| (2) |
| (3) |
| (4) |

2 Rent received or accrued

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

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

Schedule E - Unrelated Debt-Financed Income (see instructions)

| 1 Description of debt-financed property | 2. Gross income from or allocable to debt-financed property | 3 Deductions directly connected with or allocable to debt-financed property | | |
|--|---|--|---|---|
| | | (a) Straight line depreciation (attach schedule) | (b) Other deductions (attach schedule) | |
| (1) PTE #210 | 143,436. | 0. | 0. | |
| (2) PTE #214 | 2,960. | 0. | 0. | |
| (3) | | | | |
| (4) | | | | |
| 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5 Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6 Column 4 divided by column 5 | 7 Gross income reportable (column 2 x column 6) | 8 Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
| (1) 6,740. | 10,000. | 67.40% | 96,676. | 0. |
| (2) 10,000. | 10,000. | 100.00% | 2,960. | 0. |
| (3) | | % | | |
| (4) | | % | | |
| Totals | | | Enter here and on page 1, Part I, line 7, column (A) 99,636. | Enter here and on page 1, Part I, line 7, column (B) 0. |
| Total dividends-received deductions included in column 8 ▶ | | | | 0. |

| FORM 990-T (M) | INCOME (LOSS) FROM PARTNERSHIPS | STATEMENT 6 |
|---|---------------------------------|-------------------------|
| DESCRIPTION | | NET INCOME OR (LOSS) |
| PTE #208 - ORDINARY BUSINESS INCOME (LOSS) | | <2,391.> |
| PTE #209 - ORDINARY BUSINESS INCOME (LOSS) | | 37,019. |
| PTE #213 - ORDINARY BUSINESS INCOME (LOSS) | | <4,554.> |
| TOTAL INCLUDED ON SCHEDULE M (990-T) SILO 3, PART I, LINE 5 | | 30,074. |

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

SILO 4

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

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

Name of the organization **NCF CHARITABLE TRUST** Employer identification number **20-4326440**

Unrelated business activity code (see instructions) ▶ **900003**
Describe the unrelated trade or business ▶ **NAICS CODE 441120**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|--------------------|------------|--------------|---------------------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | c Balance ▶ | 1c | | |
| 2 Cost of goods sold (Schedule A, line 7) | | 2 | | |
| 3 Gross profit Subtract line 2 from line 1c | | 3 | | |
| 4 a Capital gain net income (attach Schedule D) | | 4a | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | | 4b | | |
| c Capital loss deduction for trusts | | 4c | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 7 | | 5 | | <866.> |
| 6 Rent income (Schedule C) | | 6 | | |
| 7 Unrelated debt-financed income (Schedule E) | | 7 | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | | 10 | | |
| 11 Advertising income (Schedule J) | | 11 | | |
| 12 Other income (See instructions, attach schedule) | | 12 | | |
| 13 Total. Combine lines 3 through 12 | | 13 | | <866.> |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

| | | | | |
|--|--|------------|--|---------------------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | | 14 | | |
| 15 Salaries and wages | | 15 | | |
| 16 Repairs and maintenance | | 16 | | |
| 17 Bad debts | | 17 | | |
| 18 Interest (attach schedule) (see instructions) | | 18 | | |
| 19 Taxes and licenses | | 19 | | |
| 20 Charitable contributions (See instructions for limitation rules) | | 20 | | |
| 21 Depreciation (attach Form 4562) | | 21 | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | | 22a | | 22b |
| 23 Depletion | | 23 | | |
| 24 Contributions to deferred compensation plans | | 24 | | |
| 25 Employee benefit programs | | 25 | | |
| 26 Excess exempt expenses (Schedule I) | | 26 | | |
| 27 Excess readership costs (Schedule J) | | 27 | | |
| 28 Other deductions (attach schedule) | | 28 | | |
| 29 Total deductions. Add lines 14 through 28 | | 29 | | 0. |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | | 30 | | <866.> |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | | 31 | | |
| 32 Unrelated business taxable income Subtract line 31 from line 30 | | 32 | | <866.> |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

| FORM 990-T (M) | INCOME (LOSS) FROM PARTNERSHIPS | STATEMENT 7 |
|---|---------------------------------|----------------------|
| DESCRIPTION | | NET INCOME OR (LOSS) |
| PTE #216 - ORDINARY BUSINESS INCOME (LOSS) | | <866.> |
| TOTAL INCLUDED ON SCHEDULE M (990-T) SILO 4, PART I, LINE 5 | | <866.> |

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

SILO 5

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

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

Department of the Treasury
Internal Revenue Service (99)

Name of the organization **NCF CHARITABLE TRUST** Employer identification number **20-4326440**

Unrelated business activity code (see instructions) ▶ **900003**

Describe the unrelated trade or business ▶ **NAICS CODE 531390**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|--|--------------------|----------------------|--------------|------------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | c Balance ▶ | 1c | | |
| 2 Cost of goods sold (Schedule A, line 7) | | 2 | | |
| 3 Gross profit Subtract line 2 from line 1c | | 3 | | |
| 4 a Capital gain net income (attach Schedule D) | | 4a 7,466,327. | | 7,466,327. |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | | 4b | | |
| c Capital loss deduction for trusts | | 4c | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) | | 5 | | |
| 6 Rent income (Schedule C) | | 6 | | |
| 7 Unrelated debt-financed income (Schedule E) | | 7 <18,541.> | | <18,541.> |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | | 10 | | |
| 11 Advertising income (Schedule J) | | 11 | | |
| 12 Other income (See instructions, attach schedule) | | 12 | | |
| 13 Total. Combine lines 3 through 12 | | 13 7,447,786. | | 7,447,786. |

| Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income) | | | |
|--|------------|----------------------|--|
| 14 Compensation of officers, directors, and trustees (Schedule K) | | 14 | |
| 15 Salaries and wages | | 15 | |
| 16 Repairs and maintenance | | 16 | |
| 17 Bad debts | | 17 | |
| 18 Interest (attach schedule) (see instructions) | | 18 | |
| 19 Taxes and licenses | | 19 115,230. | |
| 20 Charitable contributions (See instructions for limitation rules) | | 20 4,399,419. | |
| 21 Depreciation (attach Form 4562) | 21 | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | 22b | |
| 23 Depletion | | 23 | |
| 24 Contributions to deferred compensation plans | | 24 | |
| 25 Employee benefit programs | | 25 | |
| 26 Excess exempt expenses (Schedule I) | | 26 | |
| 27 Excess readership costs (Schedule J) | | 27 | |
| 28 Other deductions (attach schedule) | | 28 | |
| 29 Total deductions. Add lines 14 through 28 | | 29 4,514,649. | |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | | 30 2,933,137. | |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | | 31 | |
| 32 Unrelated business taxable income Subtract line 31 from line 30 | | 32 2,933,137. | |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

NCF CHARITABLE TRUST

20-4326440

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

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

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

(see instructions)

1 Description of property

| | | |
|-----|--|--|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |

2 Rent received or accrued

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

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

(b) **Total deductions** Enter here and on page 1, Part I, line 8, column (B) ▶

Schedule E - Unrelated Debt-Financed Income (see instructions)

| 1 Description of debt-financed property | 2 Gross income from or allocable to debt-financed property | 3. Deductions directly connected with or allocable to debt-financed property | | 7 Gross income reportable (column 2 x column 6) | 8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
|--|--|--|--|--|---|
| | | (a) Straight line depreciation (attach schedule) | (b) Other deductions (attach schedule) | | |
| (1) PTE #217 | 5,054. | 0. | 0. | | |
| (2) PTE #217-A | <23,128.> | 0. | 0. | | |
| (3) PTE #218 | 514. | 0. | 0. | | |
| (4) | | | | | |
| 4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5 Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6 Column 4 divided by column 5 | | | |
| (1) 8,059. | 10,000. | 80.59% | 4,073. | 0. | |
| (2) 10,000. | 10,000. | 100.00% | <23,128.> | 0. | |
| (3) 1,802,970. | 60,643. | 100.00% | 514. | 0. | |
| (4) | | % | | | |
| Totals | | | Enter here and on page 1, Part I, line 7, column (A) | Enter here and on page 1, Part I, line 7, column (B) | |
| | | | <18,541.> | 0. | |
| Total dividends-received deductions included in column 8 | | | | 0. | |

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

SILO 6

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

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

Name of the organization **NCF CHARITABLE TRUST** Employer identification number **20-4326440**

Unrelated business activity code (see instructions) ▶ **900003**
Describe the unrelated trade or business ▶ **NAICS CODE 523110**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|-----------|----------------|--------------|----------------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | | | | |
| c Balance ▶ | 1c | | | |
| 2 Cost of goods sold (Schedule A, line 7) | 2 | | | |
| 3 Gross profit Subtract line 2 from line 1c | 3 | | | |
| 4 a Capital gain net income (attach Schedule D) | 4a | | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | | |
| c Capital loss deduction for trusts | 4c | | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 8 | 5 | 63,287. | | 63,287. |
| 6 Rent income (Schedule C) | 6 | | | |
| 7 Unrelated debt-financed income (Schedule E) | 7 | | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | 8 | | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | 9 | | | |
| 10 Exploited exempt activity income (Schedule I) | 10 | | | |
| 11 Advertising income (Schedule J) | 11 | | | |
| 12 Other income (See instructions, attach schedule) | 12 | | | |
| 13 Total. Combine lines 3 through 12 | 13 | 63,287. | | 63,287. |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income)

| | | | | |
|--|------------|--|--|----------------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | | | |
| 15 Salaries and wages | 15 | | | |
| 16 Repairs and maintenance | 16 | | | |
| 17 Bad debts | 17 | | | |
| 18 Interest (attach schedule) (see instructions) | 18 | | | |
| 19 Taxes and licenses | 19 | | | 979. |
| 20 Charitable contributions (See instructions for limitation rules) | 20 | | | 37,384. |
| 21 Depreciation (attach Form 4562) | 21 | | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | | | 22b |
| 23 Depletion | 23 | | | |
| 24 Contributions to deferred compensation plans | 24 | | | |
| 25 Employee benefit programs | 25 | | | |
| 26 Excess exempt expenses (Schedule I) | 26 | | | |
| 27 Excess readership costs (Schedule J) | 27 | | | |
| 28 Other deductions (attach schedule) | 28 | | | |
| 29 Total deductions. Add lines 14 through 28 | 29 | | | 38,363. |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | 30 | | | 24,924. |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | 31 | | | |
| 32 Unrelated business taxable income Subtract line 31 from line 30 | 32 | | | 24,924. |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

| FORM 990-T (M) | INCOME (LOSS) FROM PARTNERSHIPS | STATEMENT 8 |
|---|---------------------------------|----------------------|
| DESCRIPTION | | NET INCOME OR (LOSS) |
| PTE #219 - ORDINARY BUSINESS INCOME (LOSS) | | 63,287. |
| TOTAL INCLUDED ON SCHEDULE M (990-T) SILO 6, PART I, LINE 5 | | 63,287. |

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

SILO 7

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____

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

Name of the organization **NCF CHARITABLE TRUST** Employer identification number **20-4326440**

Unrelated business activity code (see instructions) ▶ **900003**
Describe the unrelated trade or business ▶ **NAICS CODE 541990**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|-----------|------------------------|--------------|------------------------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | | | | |
| c Balance ▶ | 1c | | | |
| 2 Cost of goods sold (Schedule A, line 7) | 2 | | | |
| 3 Gross profit Subtract line 2 from line 1c | 3 | | | |
| 4 a Capital gain net income (attach Schedule D) | 4a | | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | | |
| c Capital loss deduction for trusts | 4c | | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 9 | 5 | <11,044.> | | <11,044.> |
| 6 Rent income (Schedule C) | 6 | | | |
| 7 Unrelated debt-financed income (Schedule E) | 7 | | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | 8 | | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | 9 | | | |
| 10 Exploited exempt activity income (Schedule I) | 10 | | | |
| 11 Advertising income (Schedule J) | 11 | | | |
| 12 Other income (See instructions, attach schedule) | 12 | | | |
| 13 Total. Combine lines 3 through 12 | 13 | <11,044.> | | <11,044.> |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

| | | | |
|--|------------|--|------------------------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | | |
| 15 Salaries and wages | 15 | | |
| 16 Repairs and maintenance | 16 | | |
| 17 Bad debts | 17 | | |
| 18 Interest (attach schedule) (see instructions) | 18 | | |
| 19 Taxes and licenses | 19 | | |
| 20 Charitable contributions (See instructions for limitation rules) | 20 | | |
| 21 Depreciation (attach Form 4562) | 21 | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | | 22b |
| 23 Depletion | 23 | | |
| 24 Contributions to deferred compensation plans | 24 | | |
| 25 Employee benefit programs | 25 | | |
| 26 Excess exempt expenses (Schedule I) | 26 | | |
| 27 Excess readership costs (Schedule J) | 27 | | |
| 28 Other deductions (attach schedule) | 28 | | |
| 29 Total deductions. Add lines 14 through 28 | 29 | | 0. |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 | 30 | | <11,044.> |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | 31 | | |
| 32 Unrelated business taxable income Subtract line 31 from line 30 | 32 | | <11,044.> |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

FOOTNOTES

STATEMENT 2

LOSSES TAKEN DUE TO SALE OF SILOED ACTIVITY

PTE #221

<11,044.>

TOTAL TO SCHEDULE M (990-T), SILO 7, LINE 5

<11,044.>

**SCHEDULE I
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Alternative Minimum Tax - Estates and Trusts

OMB No 1545-0092

2018

▶ Attach to Form 1041

▶ Go to www.irs.gov/Form1041 for instructions and the latest information

| | |
|--|---|
| Name of estate or trust NCF CHARITABLE TRUST | Employer identification number 20-4326440 |
|--|---|

Part II Estate's or Trust's Share of Alternative Minimum Taxable Income

| | | | | |
|---|--|-----|----|-------------|
| 1 | Adjusted total income or (loss) (from Form 1041, line 17) | | 1 | 29,821,451. |
| 2 | Interest | | 2 | |
| 3 | Taxes | | 3 | |
| 4 | Reserved for future use | | 4 | |
| 5 | Refund of taxes | | 5 | () |
| 6 | Depletion (difference between regular tax and AMT) | | 6 | |
| 7 | Net operating loss deduction Enter as a positive amount | | 7 | |
| 8 | Interest from specified private activity bonds exempt from the regular tax | | 8 | |
| 9 | Qualified small business stock (see instructions) | | 9 | |
| 10 | Exercise of incentive stock options (excess of AMT income over regular tax income) | | 10 | |
| 11 | Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) | | 11 | |
| 12 | Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6) | | 12 | |
| 13 | Disposition of property (difference between AMT and regular tax gain or loss) | | 13 | |
| 14 | Depreciation on assets placed in service after 1986 (difference between regular tax and AMT) | | 14 | |
| 15 | Passive activities (difference between AMT and regular tax income or loss) | | 15 | |
| 16 | Loss limitations (difference between AMT and regular tax income or loss) | | 16 | |
| 17 | Circulation costs (difference between regular tax and AMT) | | 17 | |
| 18 | Long-term contracts (difference between AMT and regular tax income) | | 18 | |
| 19 | Mining costs (difference between regular tax and AMT) | | 19 | |
| 20 | Research and experimental costs (difference between regular tax and AMT) | | 20 | |
| 21 | Income from certain installment sales before January 1, 1987 | | 21 | () |
| 22 | Intangible drilling costs preference | | 22 | |
| 23 | Other adjustments, including income-based related adjustments | | 23 | |
| 24 | Alternative tax net operating loss deduction (See the instructions for the limitation that applies) | | 24 | () |
| 25 | Adjusted alternative minimum taxable income Combine lines 1 through 24 | | 25 | 29,821,451. |
| Note: Complete Part II below before going to line 26 | | | | |
| 26 | Income distribution deduction from Part II, line 44 | N/A | 26 | |
| 27 | Estate tax deduction (from Form 1041, line 19) | N/A | 27 | |
| 28 | Add lines 26 and 27 | | 28 | |
| 29 | Estate's or trust's share of alternative minimum taxable income Subtract line 28 from line 25 | | 29 | 29,821,451. |

If line 29 is:

- \$24,600 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$24,600, but less than \$180,300, go to line 45.
- \$180,300 or more, enter the amount from line 29 on line 51 and go to line 52.

Part III Income Distribution Deduction on a Minimum Tax Basis

N/A

| | | | | |
|----|---|--|----|-----|
| 30 | Adjusted alternative minimum taxable income (see instructions) | | 30 | |
| 31 | Adjusted tax-exempt interest (other than amounts included on line 8) | | 31 | |
| 32 | Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0- | | 32 | |
| 33 | Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4) | | 33 | |
| 34 | Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions) | | 34 | |
| 35 | Capital gains computed on a minimum tax basis included on line 25 | | 35 | () |
| 36 | Capital losses computed on a minimum tax basis included on line 25 Enter as a positive amount | | 36 | |
| 37 | Distributable net alternative minimum taxable income (DNAMTI) Combine lines 30 through 36. If zero or less, enter -0- | | 37 | |
| 38 | Income required to be distributed currently (from Form 1041, Schedule B, line 9) | | 38 | |
| 39 | Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10) | | 39 | |
| 40 | Total distributions Add lines 38 and 39 | | 40 | |
| 41 | Tax-exempt income included on line 40 (other than amounts included on line 8) | | 41 | |
| 42 | Tentative income distribution deduction on a minimum tax basis Subtract line 41 from line 40 | | 42 | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2018)

Part II | Income Distribution Deduction on a Minimum Tax Basis (continued)

N/A

| | | | | |
|----|--|--|----|--|
| 43 | Tentative income distribution deduction on a minimum tax basis Subtract line 31 from line 37 If zero or less, enter -0- | | 43 | |
| 44 | Income distribution deduction on a minimum tax basis Enter the smaller of line 42 or line 43 Enter here and on line 26 | | 44 | |

Part III | Alternative Minimum Tax

| | | | | |
|----|--|----|-------------|-------------|
| 45 | Exemption amount | | 45 | \$24,600 00 |
| 46 | Enter the amount from line 29 | 46 | | |
| 47 | Phase-out of exemption amount | 47 | \$81,900 00 | |
| 48 | Subtract line 47 from line 46. If zero or less, enter -0- | 48 | | |
| 49 | Multiply line 48 by 25% (0 25) | 49 | | |
| 50 | Subtract line 49 from line 45. If zero or less, enter -0- | 50 | | |
| 51 | Subtract line 50 from line 46 | 51 | | 29,821,451. |
| 52 | Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary) Otherwise, if line 51 is - • \$191,100 or less, multiply line 51 by 26% (0 26) • Over \$191,100, multiply line 51 by 28% (0 28) and subtract \$3,822 from the result | 52 | | 5,963,265. |
| 53 | Alternative minimum foreign tax credit (see instructions) | 53 | | |
| 54 | Tentative minimum tax Subtract line 53 from line 52 | 54 | | 5,963,265. |
| 55 | Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a) | 55 | | 5,963,065. |
| 56 | Alternative minimum tax Subtract line 55 from line 54 If zero or less, enter -0- Enter here and on Form 1041, Schedule G, line 1c | 56 | | 200. |

Part IV | Line 52 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part

| | | | | |
|----|--|----|-------------|-------------|
| 57 | Enter the amount from line 51 | 57 | | 29,821,451. |
| 58 | Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary) | 58 | 63,744,009. | |
| 59 | Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary) If you didn't complete Schedule D for the regular tax or the AMT, enter -0- | 59 | 145,698. | |
| 60 | If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58 Otherwise, add lines 58 and 59 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary) | 60 | 63,889,707. | |
| 61 | Enter the smaller of line 57 or line 60 | 61 | | 29,821,451. |
| 62 | Subtract line 61 from line 57 | 62 | | |
| 63 | If line 62 is \$191,100 or less, multiply line 62 by 26% (0 26) Otherwise, multiply line 62 by 28% (0 28) and subtract \$3,822 from the result | 63 | | |
| 64 | Maximum amount subject to the 0% rate | 64 | \$2,600 00 | |
| 65 | Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0- | 65 | 0. | |
| 66 | Subtract line 65 from line 64. If zero or less, enter -0- | 66 | 2,600. | |
| 67 | Enter the smaller of line 57 or line 58 | 67 | 29,821,451. | |
| 68 | Enter the smaller of line 66 or line 67 This amount is taxed at 0% | 68 | 2,600. | |
| 69 | Subtract line 68 from line 67 | 69 | 29,818,851. | |

Part IV Line 52 Computation Using Maximum Capital Gains Rates (continued)

| | | | | | |
|----|---|----|-------------|------------|--|
| 70 | Maximum amount subject to rates below 20% | 70 | \$12,700.00 | | |
| 71 | Enter the amount from line 66 | 71 | 2,600. | | |
| 72 | Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22, if zero or less, enter -0- | 72 | | | |
| 73 | Add line 71 and line 72 | 73 | 2,600. | | |
| 74 | Subtract line 73 from line 70. If zero or less, enter -0- | 74 | 10,100. | | |
| 75 | Enter the smaller of line 69 or 74 | 75 | 10,100. | | |
| 76 | Multiply line 75 by 15% (0.15) | 76 | | 1,515. | |
| 77 | Add lines 68 and 75 If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78 | 77 | 12,700. | | |
| 78 | Subtract line 77 from line 67 | 78 | 29,808,751. | | |
| 79 | Multiply line 78 by 20% (0.20) If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80. | 79 | | 5,961,750. | |
| 80 | Add lines 62, 77, and 78 | 80 | 29,821,451. | | |
| 81 | Subtract line 80 from line 57 | 81 | | | |
| 82 | Multiply line 81 by 25% (0.25) | 82 | | | |
| 83 | Add lines 63, 76, 79, and 82 | 83 | | 5,963,265. | |
| 84 | If line 57 is \$191,100 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,822 from the result | 84 | | 8,346,184. | |
| 85 | Enter the smaller of line 83 or line 84 here and on line 52 | 85 | | 5,963,265. | |

Schedule I (Form 1041) (2018)