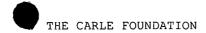
·	990-T	Ex	cempt Organization					rn	OMB No 1545-0687
Form.	330-1	For cales	(and proxy ta) ndar year 2018 or other tax year begin			•	• •	20	୬ଲ10
Donos	tment of the Treasury	TOI Cale	► Go to www.irs.gov/Form990					·	<u> </u>
	al Revenue Service	▶ Do	not enter SSN numbers on this form					c)(3)	Open to Public Inspection for \$ 501(c)(3) Organizations Only
A	Check box if		Name of organization (Check b					D Empl	oyer identification number
	address changed							(Empi	oyees' trust, see instructions)
B Exe	empt under section		THE CARLE FOUNDATIO	N				<u> </u>	
Х	501(C 4 3)	Print	Number, street, and room or suite no	lf a P O	box, see instructions				673465
	408(e) 220(e)	or Type			·				lated business activity code nstructions)
	408A 530(a)		611 W PARK					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	numaciono y
	529(a)		City or town, state or province, counti	ry, and Z	IP or foreign postal co	de			
	ok value of all assets end of year		URBANA, IL 61801					5239	20 900003
	-		up exemption number (See instruc						
	2326262647.		eck organization type 🕨 🐰 501	_		501(c)	trust	401(a)	trust Other trust
H E	nter the number of	the orga	inization's unrelated trades or busine	esses					y (or first) unrelated
	ade or business her								re than one, describe the
fır	rst in the blank spa	ce at the	e end of the previous sentence, co	mplete	Parts I and II, comp	olete a So	chedule M for ea	ich additio	onal
	ade or business, the								
I D	uring the tax year,	was the	corporation a subsidiary in an affi	liated gi	roup or a parent-sub	sidiary c	ontrolled group?		▶
	· · · · · · · · · · · · · · · · · · ·		identifying number of the parent co	•					
J TI	he books are in care	of ▶DE	ENNIS P. HESCH, EXEC	VP/C	FO T	elephon	e number ► 21	<u> 17-383</u>	-3311
Par	ti Unrelated	Trade o	or Business Income		(A) Income	1	(B) Exper	nses	(C) Net
1 a	Gross receipts or s	sales	*						· .
b	Less returns and allowa		c Bałance ▶	<u>1c</u>					•
2	Cost of goods sol	d (Sched	ule A, line 7)	2					
3	Gross profit Sub	tract line	2 from line 1c	3					1.55.050
4 a	Capital gain net ii	ncome (a	attach Schedule D)	4a	466,	078.			466,078.
þ			Part II, line 17) (attach Form 4797)						
С	Capital loss dedu	ction for t	trusts	4c					
5			r an S corporation (attach statement)	_	147,	184.	ATCH 2	•	147,184.
6				6					
7	Unrelated debt-fir	nanced in	come (Schedule E)	7					
8	Interest, annuities roya	alties and re	ents from a controlled organization (Schedule F	8					<u> </u>
9	Investment income of a	section 50	1(c)(7) (9), or (17) organization (Schedule G	9_					
10	Exploited exempt	activity i	ncome (Schedule I)	10					
11	Advertising incom	ne (Sched	dule J)	11					
12	Other income (Se	ee instruc	ctions, attach schedule)		612	0.60			612.060
13			ough 12		·	262.			613,262.
Pa			Taken Elsewhere (See inst					Except	for contributions,
			be directly connected with						
14			directors, and trustees (Schedule K					1	
15	Salaries and wage	es					· · · · · · · ·	15	
16									
17	Bad debts		(see instructions) L	111	7000			17	
18	Interest (attach se	chedule)	(see instructions)	<u> </u>	. J.			18	46 250
19	Taxes and license	s	See instructions for limited on rules		: ::::::::12h:			19	
20	Charitable contrib	outions (S	See instructions for limitation rules	17 · I· S	8 VUN · 1814	71.CB	. 3	20	98,349.
21	Depreciation (atta	ach Form	4562)		•				
21 22 23 24	Less depreciation	claimed	on Schedule A and elsewhere on	eturr	2074·· 126	<u> </u>		221	
23	Depletion		4562)	<u> </u>			<i></i>		
	Contributions to o	deferred -	compensation plans	· · ·					-
25	zpio, oo bonon	p. 09. a	~						
26			Schedule I)						
	Evenes readership	costs (S	Schedule J)						_
27								28	
27	Other deductions		schedule)						
27 28 29	Other deductions Total deductions	Add line	es 14 through 28					29	144,599.
27 28	Other deductions Total deductions Unrelated busine	Add line ss taxab	es 14 through 28	loss	deduction Subtra	ct line		<u>29</u> 13 <u>30</u>	144,599.
27 28 29	Other deductions Total deductions Unrelated busine Deduction for net	Add line ss taxab operatin	es 14 through 28	 Joss Ingono	deduction Subtra or after January 1, 2	 ct line 018 (see	29 from line instructions)	29 13 30 31	144,599. 468,663.
27 28 29 30 31 32	Other deductions Total deductions Unrelated busine Deduction for net Unrelated busine	Add line ss taxab operatin ss taxabl	es 14 through 28	 Joss Ingono	deduction Subtra or after January 1, 2	 ct line 018 (see	29 from line instructions)	29 13 30 31	144,599. 468,663.

6.30

Form **990-T** (2018) PAGE 2



Form	990-T (2018)			P	age 2
Par	t III Total Unrelated Business Taxable Income				
33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see		_		
	instructions)	33	6	93,2	284.
34	Amounts paid for disallowed fringes	34	1	91,8	352.
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see				
	instructions),	35			
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum				
	of lines 33 and 34	36	8	85,1	136.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37		1,0	000.
38	Unrelated business taxable income. Subtract line 37 from line 36 If line 37 is greater than line 36,		•		
	enter the smaller of zero or line 36	38	8	84,1	136.
Par	Tax Computation				
39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0 21)	39	1	.85,6	569.
40	Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on				
	the amount on line 38 from Tax rate schedule or Schedule D (Form 1041)	40			
41	Proxy tax. See instructions	41			
42	Alternative minimum tax (trusts only)	42			
43	Tax on Noncompliant Facility Income. See instructions	43			
44	Total Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	1	85,6	569.
Par	t V Tax and Payments				
45 a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) 45a				
	Other credits (see instructions)				
С	General business credit Attach Form 3800 (see instructions)				
	Credit for prior year minimum tax (attach Form 8801 or 8827)				
	Total credits. Add lines 45a through 45d	45e			
46	Subtract line 45e from line 44	46	1	.85,6	569.
47	Other taxes Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule).	47			
48	Total tax Add lines 46 and 47 (see instructions)	48	1	.85,6	569.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49			
50 a	Payments A 2017 overpayment credited to 2018				
b	2018 estimated tax payments	J			
С	Tax deposited with Form 8868	J ∣			
đ	Foreign organizations Tax paid or withheld at source (see instructions)	」 ∣			
е	Backup withholding (see instructions)]			
f	Credit for small employer health insurance premiums (attach Form 8941) 50f]			
g	Other credits, adjustments, and payments Form 2439				
	Form 4136 Other Total ▶ 50g	<u> </u>			
51	Total payments. Add lines 50a through 50g	51	1,8	70,3	320.
52	Estimated tax penalty (see instructions) Check if Form 2220 is attached ▶ ☐	52			
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53			
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54		84,6	
55	Enter the amount of line 54 you want Credited to 2019 estimated tax ▶ 684, 651. Refunded ▶	55	1,0	00,0	<u> </u>
Par	Statements Regarding Certain Activities and Other Information (see instruction	ıs)			
56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or		•	Yes	No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization m	•			1
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts If "Yes," enter the name of the	foreig	n country		
	here ▶CAYMAN ISLAND, IRELAND			X	
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a fore	ign trus	t²		Х
	If "Yes," see instructions for other forms the organization may have to file				1
<u>58</u>	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$				Ц
٠.	Under penalties of penury. I declare that I have examined this return, including accompanying schedules and statements, and to the true correct and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	best of r	ny knowledge	and beli	ef, it is
Sig	n C C M	ay the	IRS discuss	this r	return
Her	e Level value 11/15 EXEC VP & CFO WI	th the	preparer sh	own t	below
		ee instruct	nons)? X Ye	es	No
Paid	Print/Type preparer's name Preparer's signature Chec	:k 🔲 1	f PTIN	0 5 5 5	_
	DENNIFER D RIODERICK WILLIAM SEIL-	employe			
	Firm's name Firm's name Firm's name	s EIN ►			
	Firm's address > 111 MONUMENT CIRCLE, SUITE 4000, INDIANAPOLIS, IN 46204 Phon	eno 3	17-681-	1000	

•	тні	E CARLE F	FOUNDATION			37-0673465	F	Page 3
oods	Sol	d. Enter me	thod of invento	ory	valuation >			
year .	1			6	Inventory at end of year	6		
	2			7	Cost of goods sold Subtract line	_		
	3				6 from line 5 Enter here and in			
costs					Part I, line 2	7		
	4a		j	8	Do the rules of section 263A (wi	th respect to	Yes	No

Schedule A - Cost of Goods Sold. E	nter method of	inventory valuation	>	
1 Inventory at beginning of year . 1		6 Inventory	at end of year	. 6
2 Purchases 2			goods sold Subtract lin	
3 Cost of labor		6 from	line 5 Enter here and i	n
4a Additional section 263A costs		Part I, line	2	. 7
(attach schedule) 4a			rules of section 263A	
b Other costs (attach schedule) . 4b		property	produced or acquired	for resale) apply
		to the orga	anization?	X
5 Total. Add lines 1 through 4b . 5 Schedule C - Rent Income (From Real	Property and P	Personal Property	Leased With Real Prop	perty)
(see instructions)				
1 Description of property				
<u>(1)</u>				
(2)		·		
(3)		_		
(4)				
2. Rent rece	eived or accrued			
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	percentage o	eal and personal property f rent for personal property e rent is based on profit or	exceeds in columns	s directly connected with the income (2(a) and 2(b) (attach schedule)
(1)				
(2)				
(3)				
(4)				
Total	Total			
(c) Total income. Add totals of columns 2(a) and there and on page 1, Part I, line 6, column (A)	. ,		(b) Total deduction Enter here and Part I, line 6, co	on page 1,
Schedule E - Unrelated Debt-Financed	Income (see in	structions)		
Description of debt-financed property	-	Gross income from or locable to debt-financed	debt-fin:	connected with or allocable to anced property
i Description of describation property		property	(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
-				1

(2) (3) (4) 4 Amount of average 5 Average adjusted basis 6 Column 8 Allocable deductions acquisition debt on or of or allocable to 7 Gross income reportable (column 6 x total of columns 4 divided allocable to debt-financed debt-financed property (column 2 x column 6) by column 5 3(a) and 3(b)) property (attach schedule) (attach schedule) <u>(1)</u> % % (2) (3) % (4) % Enter here and on page 1, Part I, line 7, column (B) Enter here and on page 1, Part I, line 7, column (A)

Form 990-T (2018)

Total dividends-received deductions included in column 8

Page 4

4	
V	

Schedule F-Interest, Anni	lities, Royalties	 -				=	itions (se	e instruction	ons)	
		Exem	pt Controlle	a Or	ganizatio	ons				
Name of controlled organization	2 Employer identification numb	161	et unrelated inco		4 Total of specific payments made		ed include	I lincidued in the contin		6 Deductions directly connected with income in column 5
(1)										
(2)										
(3)										
(4)										
Nonexempt Controlled Organiz	zations									
7 Taxable Income	8 Net unrelated in (loss) (see instruc		9 Total of payments	•		ıncl	Part of colum uded in the c nization's gro	ontrolling		Deductions directly nected with income in column 10
(1)										= := :
(2)										
(3)										
(4)										
Totals			 c)(7), (9), o	 or (17	▶ ′) Orga	Ent Pa	d columns 5 er here and or t I, line 8, col	n page 1, umn (A)	En	dd columns 6 and 11 ter here and on page 1, art I, line 8, column (B)
1 Description of income	2 Amount of	fincome	dire		ctions nnected nedule)			et-asides h schedule)		5 Total deductions and set-asides (col 3 plus col 4)
<u>(1)</u>										
(2)										
(3)										
(4)										
Totals ► Schedule I – Exploited Exe	Enter here and Part I, line 9, c	olumn (A)	ner Than Ad	dvert	ising Ir	come	(see instr	uctions)		Enter here and on page 1 Part I, line 9 column (B)
1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expens directly connected productio unrelate business in	ses from or bu 2 mu lf a colo	et incor unrela isiness nus co gain, c	ne (loss) ted trade (column lumn 3) ompute ough 7	5 G from	ross income activity that of unrelated ness income	6 Expe attribut colun	able to	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)								 		
(2)	·						•			
(3)								- "		
(4)										
Totals	Enter here and on page 1, Part I, line 10, col (A)	Enter here a page 1, Pa line 10, col	arti,					'		Enter here and on page 1, Part II, line 26
Schedule J- Advertising Ir	ncome (see instr	uctions)								
Part I Income From Per			onsolidate	d Ba	sis					
1 Name of periodical	2 Gross advertising income	3 Directary	ct gair costs 2 m	Adver	tising ss) (col ol 3) If impute		Circulation	6 Read		7 Excess readership costs (column 6 minus column 5, but not more than column 4)
//\								-		
(1)						<u> </u>		-		
(2)						<u> </u>				
(3)										\dashv
(4)								-		
Totals (carry to Part II, line (5))										- 000 T

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 ▶						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5) ▶						<u> </u>

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)		%	
otal. Enter here and on page 1, Part II, line 14			

SCHEDULE M (Form 990-T)

Internal Revenue Service

Unrelated Business Taxable Income for Unrelated Trade or Business

OMP	Ma	1545	000

2018

For calendar year 2018 or other tax year beginning _

Department of the Treasury

For calendar year 2018 or other tax year beginning _

ear 2018 or other tax year beginning ________, 2018, 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)

en to Public Inspection for

Name of organization
THE CARLE FOUNDATION

Employer identification number 37-0673465

Unrelated business activity code (see instructions) ▶ 551114

Describe the unrelated trade or business ► MNGMT FEES FROM RELATED ORGANIZATIONS

Par	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses		(C) Net
1a	Gross receipts or sales			•	•	
b	Less returns and allowances c Balance ▶	1c				
2	Cost of goods sold (Schedule A, line 7)	2				
3	Gross profit Subtract line 2 from line 1c	3				
4a	Capital gain net income (attach Schedule D)	4a				
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b				
С	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				
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) ATCH. 4.	12	9,749,975.			9,749,975.
13	Total. Combine lines 3 through 12	13	9,749,975.			9,749,975.
Par	Deductions Not Taken Elsewhere (See instruction deductions must be directly connected with the ur Compensation of officers, directors, and trustees (Schedule K)	relat	ed business income)		14	
15	Salaries and wages					
16	Repairs and maintenance			•		
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)		1		1	
22	Less depreciation claimed on Schedule A and elsewhere on re				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)			ATCH 5	28	9,785,916.
29	Total deductions. Add lines 14 through 28				29	9,785,916.
30	Unrelated business taxable income before net operating				30	-35,941.
31	Deduction for net operating loss arising in tax years	begir	ning on or after Janua	ry 1, 2018 (see		
	instructions),				31	
32	Unrelated business taxable income Subtract line 31 from line	30 .	 		32	-35,941.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

SCHEDULE M (Form 990-T)

Unrelated Business Taxable Income for Unrelated Trade or Business

OMB	Nο	1545-0687

2018

For calendar year 2018 or other tax year beginning ______, 20

__ , 2018, and ending _____

Department of the Treasury Internal Revenue Service ► 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 organization
THE CARLE FOUNDATION

Employer identification number 37~0673465

Unrelated business activity code (see instructions) ▶ 561110

Describe the unrelated trade or business > INTERNAL SUPPORT SERVICES TO RELATED ORGANIZATIONS

Pai	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		i.	
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit Subtract line 2 from line 1c	3			
4a	Capital gain net income (attach Schedule D)	4a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			
С	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			
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) ATCH. 6.	12	2,350,263.		2,350,263.
13	Total Combine lines 3 through 12	13	2,350,263.		2,350,263.

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		
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	1	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)		
21	Depreciation (attach Form 4562)		
22	Less depreciation claimed on Schedule A and elsewhere on return	22b	
23	Depletion	23	
24	Contributions to deferred compensation plans	1	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)		
27	Excess readership costs (Schedule J)		
28	Other deductions (attach schedule)	ı	2,345,942.
29	Total deductions. Add lines 14 through 28	29	2,345,942.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	4,321.
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see		
	ınstructions)	31	
32	Unrelated business taxable income Subtract line 31 from line 30	32	4,321.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

SCHEDULE M (Form 990-T)

Unrelated Business Taxable Income for Unrelated Trade or Business

OMB	Nο	1545-0687

Department of the Treasury Internal Revenue Service

For calendar year 2018 or other tax year beginning __ _ , 2018, and ending _

(A) Income

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

(C) Net

Name of organization

▶ 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 Employer identification number

THE CARLE FOUNDATION

Part I Unrelated Trade or Business Income

37-0673465

(B) Expenses

Unrelated business activity code (see instructions) ▶ 900003 Describe the unrelated trade or business INTEREST AND RENT FROM CONTROLLED ENTITIES

1 a	Gross receipts or sales		i			
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				
С	Capital loss deduction for trusts	4c				
5	Income (loss) from a partnership or an S corporation (attach	l				
	statement)	5				
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) ATCH 8	8	2,707,799.	2,487,	499.	220,300.
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	2,707,799.	2,487,	499.	220,300.
14	deductions must be directly connected with the ur Compensation of officers, directors, and trustees (Schedule K)				14	
15	Salaries and wages				_	
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)					
21	Depreciation (attach Form 4562)		1 1			
22	Less depreciation claimed on Schedule A and elsewhere on re				22b	
23	Depletion				23	
24	Contributions to deferred compensation plans					
25	Employee benefit programs					
26	Excess exempt expenses (Schedule I)				26	
27	Excess readership costs (Schedule J)				27	
28	Other deductions (attach schedule)				28	
29					29	
	Total deductions. Add lines 14 through 28			. 		
30	Unrelated business taxable income before net operating				30	220,300.
30 31		loss	deduction Subtract line	29 from line 13		220,300.

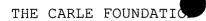
For Paperwork Reduction Act Notice, see instructions

32 Unrelated business taxable income Subtract line 31 from line 30

Schedule M (Form 990-T) 2018

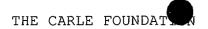
220,300.

32



FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

	0.101
ADAMS STREET 2008 DIRECT FUND LP	2,101.
ADAMS STREET PTP FUND - 2008 NON-US FUND LP	282.
ADAMS STREET PTP FUND - 2008 US FUND LP	7,927.
ADAMS STREET 2009 DIRECT FUND LP	-486.
ADAMS STREET PTP 2009 FUND NON-US EMER	-91.
ADAMS STREET PTP FUND - 2009 NON-U.S.	48.
ADAMS STREET PTP FUND - 2009 US FUND LP	-42,878.
AETHER REAL ASSETS II, LP	164,299.
PANTHEON GLOBAL SECONDARY FUND IV LP	-4,303.
PANTHEON USA FUND VII, LP	68,770.
PREMIER HEALTHCARE ALLIANCE	35,345.
SIGULAR GULF DISTRESSED OPP FUND IV	-753.
PRIVATE ADVISORS COINVESTMENT FUND III, LP	34,086.
PRIVATE ADVISORS SMALL CO BUYOUT FUND V, LP	332.
AETHER REAL ASSETS III, LP	-117,495.
INCOME (LOSS) FROM PARTNERSHIPS	147,184.



FORM 990T - PART II - LINE 20 - CHARITABLE CONTRIBUTIONS

Line 36: TOTAL UNRELATED TRADE OR BUSINESS INCOME ADD: CHARITABLE DEDUCTIONS TAKEN	885136. 98349.
TOTAL	983485.
CHARITABLE CONTRIBUTION LIMITATION (10%)	* 10% 98349

33793U 3987 PAGE 12

SCHEDULE M - LINE 12 - OTHER INCOME

INTERNAL MANAGEMENT FEE REVENUE

LINE 12 - OTHER INCOME

9,749,975.

9,749,975.

37-0673465

ATTACHMENT 5

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

INTERNAL MANAGEMENT FEE EXPENSES

9,785,916.

PART II - LINE 28 - OTHER DEDUCTIONS

9,785,916.

SCHEDULE M - LINE 12 - OTHER INCOME

INTERNAL SUPPORT SERVICES REVENUE

LINE 12 - OTHER INCOME

2,350,263.

2,350,263.

33793U 3987

SCHEDULE M - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

INTERNAL SUPPORT SERVICES EXPENSES

2,345,942.

PART II - LINE 28 - OTHER DEDUCTIONS

2,345,942.

SCHEDULE M LINE 8 - SCHEDULE F INCOME FROM CONTROLLED ORGANIZATIONS

		11	DEDUCTIONS	DIRECTLY	CONNECTED	WITH	INCOME IN	COLUMN (10)	36,302	54,835	229,213	2,125,072			TOTAL OF	COLUMN 6 &	COLUMN 11	2,487,499
RGANIZATICN	10	PART OF COLUMN	(9) THAT	IS INCLUDED	IN THE	CONTROLLING	ORGANIZATION'S	GROSS INCOME	33,876	51,180	322,901	2,260,578			TOTAL OF	COLUMN 5 &	COLUMN 10	2,707,799
NONEXEMPT CONTROLLED ORGANIZATION	!			6	TOTAL OF	SPECIFIED	PAYMENTS	MADE	33,876	51,180	322,901	2,260,578						TOTALS
NONEXEMP				ω	NET	UNRELATED	INCOME	(LOSS)	91,854	23,407	322,901	83,887,709						
						7	TAXABLE	INCOME	91,854	23,407	322,901	83,887,709						
		9	DEDUCTIONS	DIRECTLY	CONNECTED	WITH	INCOME IN	COLUMN (5)					42,077	,				
CONTROLLED ORGANIZATION	S	PART OF COLUMN	(4) THAT	IS INCLUDED	IN THE	CONTFOLLING	ORGANIZATION'S	GROSS INCOME					39,264					
				4	TOTAL OF	SPECIFIED	PAYMENTS	MADE					39,264					
EXEMPT						٣	NET UNRELATED	INCOME (LOSS)					39,264					,
					2	EMPLOYER	IDENTIFICATION	NUMBER	46-2022658	37-1217973	20-1915925	37-1260731	37-1119538					
						1	NAME OF CONTROLLED	CRGANIZATION	EVALIDATA, INC	CARLE RISK MANAGEMENT COMPANY	CHAMPAIGN SURGICENTER LLC	HEALTH ALLIANCE MEDICAL PLANS	THE CARLE FOUNDATION HOSPITAL					

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SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T

▶ Go to www irs gov/Form1120 for instructions and the latest information

OMB No 1545-0123

2018

Name

Employer identification number

THE CARLE FOUNDATION 37-0673465 Short-Term Capital Gains and Losses (See instructions) See instructions for how to figure the amounts to enter on (h) Gain or (loss) (g) Adjustments to gain (e) the lines below or loss from Form(s) Subtract column (e) from Proceeds Cost 8949, Part I, line 2, column (d) and combine This form may be easier to complete if you round off cents to (sales price) (or other basis) column (g) the result with column (g) whole dollars 1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However if you choose to report all these transactions on Form 8949 leave this line blank and go to line 1b 1b Totals for all transactions reported on Form(s) 8949 Totals for all transactions reported on Form(s) 8949 Totals for all transactions reported on Form(s) 8949 1,183. 1,183. 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 6 Unused capital loss carryover (attach computation) 6 7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h 1,183. Long-Term Capital Gains and Losses (See instructions.) Part II See Instructions for how to figure the amounts to enter on (g) Adjustments to gain (h) Gain or (loss) (e) the lines below or loss from Form(s) Subtract column (e) from Proceeds Cost 8949, Part II, line 2, This form may be easier to complete if you round off cents to column (d) and combine (sales price) (or other basis) whole dollars column (g) the result with column (g) 8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949 leave this line blank and go to line 8b . . . 8b Totals for all transactions reported on Form(s) 8949 Totals for all transactions reported on Form(s) 8949 Totals for all transactions reported on Form(s) 8949 289,091. 4,448. 284,643. Enter gain from Form 4797, line 7 or 9 180,252. Long-term capital gain from installment sales from Form 6252, line 26 or 37 12 12 Long-term capital gain or (loss) from like-kind exchanges from Form 8824 13 13 Capital gain distributions (see instructions) 14 15 464,895. Part III Summary of Parts I and II Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) 1,183. 16

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

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

Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)

Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns

Schedule D (Form 1120) 2018

17

18

464,895.

466,078.

Form 8949

Sales and Other Dispositions of Capital Assets

▶ Go to www irs gov/Form8949 for instructions and the latest information.

OMB No 1545-0074

Department of the Treasury Internal Revenue Service Name(s) shown on return

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Social security number or taxpayer identification number 37-0673465

Adjustment if any to gain or loss

THE CARLE FOUNDATION

Before you check Box A, B, or C 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

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions) For long-term transactions, see page 2.

Note: You may aggregate all short-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 1a, you aren't required to report these transactions on Form 8949 (see instructions)

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-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 (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above) (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

(C) Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if a If you enter an a enter a coo See the sepa	(h) Gain or (loss) Subtract column (e)	
(Example 100 sh XYZ Co)	(Mo , day, yr)	disposed of (Mo , day, yr)			(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g)
ADAMS STREET PARTNERSHIP FUND - 2			1				1
ADAMS STREET PARTNERSHIP FUND - 2			1				1
PETHER REAL ASSETS III LP			29				29
PANTHEON GLOBAL SECONDARY FUND IV			20				20
PANTHEON USA FUND VII, LP			1,132				1,132
							
			_		:		
					-		
				_		-	
2 Totals Add the amounts in columns negative amounts) Enter each total Schedule D, line 1b (if Box A above above is checked), or line 3 (if Box C ab	here and inc is checked), fin ove is checked)	lude on your e 2 (if Box B	1,183		(a) Abo have		1,183

Note: If you checked Box A 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

For Paperwork Reduction Act Notice, see your tax return instructions.

Form 8949 (2018)

Name(s) shown on return. Name and SSN or taxpayer identification no not required if shown on other side

Social security number or taxpayer identification number

THE CARLE FOUNDATION

37-0673465

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

1 (a) Description of property	(b) Date acquired	(c) Date sold or disposed of	(d) Proceeds (sales price)	(e) Cost or other basis See the Note below and see Column (e) in the separate	Adjustment, if a If you enter an a enter a co See the sepa	(h) Gain or (loss) Subtract column (e) from column (d) and	
(Example 100 sh XYZ Co)	(Mo , day, yr)	(Mo , day, yr)	(see instructions)		(f) Code(s) from instructions	(g) Amount of adjustment	combine the result with column (g)
ADAMS STREET PARTNERSHIP FD- 2009			24,165				24,165
ADAMS STREET PARTNERSHIP FUND - 2		_	29,315				29,315
ADAMS STREET PARTNERSHIP FUND - 2				4,448			-4,448
AETHER REAL ASSETS II, LP			17				17
AETHER REAL ASSETS III LP			3,024				3,024
PANTHEON GLOBAL SECONDARY FUND IV			32,302				32,302
PANTHEON USA FUND VII, LP			44,050			_	44,050
PRIVATE ADVISORS SMALL COMPANY BU			156,218				156,218
2 Totals Add the amounts in columns negative amounts) Enter each total Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box	here and inclusion checked), line	ude on your 9 (if Box E	289,091	4,448			284,643

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

Form 8949 (2018)

THE CARLE FOUNDATION 37-0673465 YEAR ENDED 12/31/2018

FORM 990-T, PART II, LINE 20- CHARITABLE CONTRIBUTION DEDUCTION

CURRENT YEAR CONTRIBUTIONS SUBJECT TO 10% LIMITATION

	CHARITABLE CONTRIBUTIONS MADE	CHARITABLE CONTRIBUTIONS UTILIZED IN PRIOR YEARS	CHARITABLE CONTRIBUTIONS USED IN CURRENT YEAR	CHARITABLE CONTRIBUTIONS CARRYFORWARD
12/31/2015	51,486,056	264,739	-	51,221,317
12/31/2016	1,707,954	383,857	-	1,324,097
12/31/2017	59,657,532	289,980	-	59,367,552
12/31/2018	682,853	-	98,349	584,504
	113,534,395	938,576	98,349	112,497,470

FORM 990-T, NET OPERATING LOSS SCHEDULE

MANAGEMENT FEES FROM RELATED ORGANIZATIONS

NACIS CODE. 5581114

114		NOL UTILIZED IN	NOL UTILIZED IN	NOL
	NOL GENERATED	PRIOR YEAR	CURRENT YEAR	CARRYFORWARD
12/31/2018	35,941	-	<u> </u>	35,941 00
	35,941	•	-	35,941 00