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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 _____, 2018, and ending _____, 20____

▶ 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

A Check box if address changed

Name of organization (Check box if name changed and see instructions)

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

B Exempt under section

Print or Type

THE CARLE FOUNDATION

37-0673465

501(c)(3)
 408(e) 220(e)
 408A 530(a)
 529(a)

Number, street, and room or suite no. If a P O box, see instructions

E Unrelated business activity code
(See instructions)

611 W PARK

523920 900003

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

URBANA, IL 61801

C Book value of all assets at end of year

F Group exemption number (See instructions) ▶

2326262647

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses ▶ 4 Describe the only (or first) unrelated trade or business here ▶ ATCH 1
If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ DENNIS P. HESCH, EXEC VP/CFO Telephone number ▶ 217-383-3311

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)	466,078.		466,078.
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)	147,184.	ATCH 2	147,184.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
9	Investment income of a section 501(c)(7) (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule)			
13	Total Combine lines 3 through 12	613,262.		613,262.

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	46,250.	19
20	Charitable contributions (See instructions for limitation rules)	98,349.	20
21	Depreciation (attach Form 4562)		21
22	Less depreciation claimed on Schedule A and elsewhere on return		22a
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	144,599.	29
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	468,663.	30
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	468,663.	32

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Form **990-T** (2018)

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PAGE 2

6.20
4

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 for unrelated business taxable income.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-45d for credits, 46-49 for taxes, and 50a-50g for payments.

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

Table with 3 columns: Line number, Description, and Yes/No columns. Includes lines 56-58 regarding foreign accounts and tax-exempt interest.

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.

Sign Here: Signature of officer, Date 11/15/19, Title EXEC VP & CFO.

Paid Preparer Use Only: Print/Type preparer's name JENNIFER D RHODERICK, Preparer's signature Jennifer D Rhoderick, Date 11/14/19, Firm's name ERNST & YOUNG U.S. LLP, Firm's address 111 MONUMENT CIRCLE, SUITE 4000, INDIANAPOLIS, IN 46204.

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					
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5					
				8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
							X

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

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

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

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 ▶

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 ▶

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)) . . . ▶

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) ▶						

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 ▶			

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

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

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning _____, 2018, and ending _____, 20____

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) ▶ 551114

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

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 ▶	1 c		
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)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
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.

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	22 a		
		22 b		
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 loss deduction Subtract line 29 from line 13	30	-35,941.	
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	-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 No 1545-0687

2018

For calendar year 2018 or other tax year beginning _____, 2018, and ending _____, 20____

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Internal Revenue Service

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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

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 ▶	1 c		
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)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
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	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	22 a		
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 7	28	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 instructions)	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 No 1545-0687

2018

For calendar year 2018 or other tax year beginning _____, 2018, and ending _____, 20____

Department of the Treasury
Internal Revenue Service

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501(c)(3) Organizations Only

Name of organization

THE CARLE FOUNDATION

Employer identification number

37-0673465

Unrelated business activity code (see instructions) ▶ 900003

Describe the unrelated trade or business ▶ INTEREST AND RENT FROM CONTROLLED ENTITIES

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 ▶		1 c		
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)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
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) ATCH 8	8	2,707,799.	2,487,499.
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.

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	22 a		22 b
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		
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		220,300.
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		220,300.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2018

ATTACHMENT 2FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

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	<u>147,184.</u>

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

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

SCHEDULE M - LINE 12 - OTHER INCOME

INTERNAL MANAGEMENT FEE REVENUE

9,749,975.

LINE 12 - OTHER INCOME

9,749,975.

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

2,350,263.

LINE 12 - OTHER INCOME

2,350,263.

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 D
(Form 1120)**

Capital Gains and Losses

OMB No 1545-0123

▶ 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

2018

Department of the Treasury
Internal Revenue Service

Name

THE CARLE FOUNDATION

Employer identification number

37-0673465

Part I Short-Term Capital Gains and Losses (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)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	1,183.			1,183.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h				7 1,183.

Part II Long-Term Capital Gains and Losses (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)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	289,091.	4,448.		284,643.
11 Enter gain from Form 4797, line 7 or 9				11 180,252.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14
15 Net long-term capital gain or (loss) Combine lines 8a through 14 in column h				15 464,895.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)				16 1,183.
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)				17 464,895.
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns				18 466,078.

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

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

Schedule D (Form 1120) 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

	<u>CHARITABLE CONTRIBUTIONS MADE</u>	<u>CHARITABLE CONTRIBUTIONS UTILIZED IN PRIOR YEARS</u>	<u>CHARITABLE CONTRIBUTIONS USED IN CURRENT YEAR</u>	<u>CHARITABLE CONTRIBUTIONS CARRYFORWARD</u>
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
	<u>113,534,395</u>	<u>938,576</u>	<u>98,349</u>	<u>112,497,470</u>

FORM 990-T, NET OPERATING LOSS SCHEDULE
 MANAGEMENT FEES FROM RELATED ORGANIZATIONS
 NACIS CODE. 5581114

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