

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

OMB No 1545-0047

For calendar year 2019 or other tax year beginning 1912, 2019, and ending 2019

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

Form header section including: A Check box if address changed; B Exempt under section (501(c)(3) selected); C Book value of all assets; Name of organization: THE CARLE FOUNDATION; Internal Revenue Service stamp; Employer identification number: 37-0673465; Unrelated business activity code: 52; Group exemption number: 2657419618; Check organization type: 501(c) corporation.

H Enter the number of the organization's unrelated trades or businesses: 5. 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-subsidiary controlled group? Yes [X] No [ ]

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 table with columns (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, Net gain (loss), Capital loss deduction, etc. Total income: 1,861,867.

Part II Deductions Not Taken Elsewhere table with columns (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, Salaries and wages, Repairs and maintenance, Bad debts, Interest, Taxes and licenses, Depreciation, etc. Total deductions: 433,367. Unrelated business taxable income: 1,428,500.

For Paperwork Reduction Act Notice, see instructions.

SCANNED MAY 06 2021

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Handwritten signature and date: NOV 20 2020

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32-39 for unrelated business taxable income.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40-45 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46-56 for tax and payments.

Part VI Statements Regarding Certain Activities and Other Information

Table with 3 columns: Line number, Description, and Yes/No boxes. Includes lines 57-59 regarding foreign interest 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 (JENNIFER D RHODERICK), Date (11/16/20), Title (EXEC VP & CFO)

Paid Preparer Use Only: Print/Type preparer's name (JENNIFER D RHODERICK), Preparer's signature (Jennifer D Rhoderick), Date (11/16/20), Firm's name (ERNST & YOUNG U.S. LLP), Firm's EIN (34-6565596), Firm's address (111 MONUMENT CIRCLE, SUITE 4000, INDIANAPOLIS, IN 46204), Phone no (317-681-7000)

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

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

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

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

(see instructions)

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

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

<b>1</b> Description of debt-financed property	<b>2</b> Gross income from or allocable to debt-financed property	<b>3</b> Deductions directly connected with or allocable to debt-financed property	
		<b>(a)</b> Straight line depreciation (attach schedule)	<b>(b)</b> Other deductions (attach schedule)
(1)			
(2)			
(3)			
(4)			
<b>4.</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5.</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6</b> Column 4 divided by column 5	<b>8.</b> 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)
<b>Totals</b> . . . . . ▶			
<b>Total dividends-received deductions</b> included in column 8 . . . . . ▶			

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

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 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.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 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. Includes a Totals row with instructions for adding columns.

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

Table with 5 columns: 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). Includes a Totals row with instructions.

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

Table with 7 columns: 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, 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). Includes a Totals row with instructions.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss) (col 2 minus col 3), 5. Circulation income, 6. Readership costs, 7. Excess readership costs (column 6 minus column 5, but not more than column 4). Includes a Totals row with instruction to 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)						
<b>Totals from Part I.</b> . . . . . ▶						
<b>Totals, Part II (lines 1-5)</b> . . . . . ▶	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 26

**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)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . . ▶			

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

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning \_\_\_\_\_, 2019, and ending \_\_\_\_\_, 20\_\_.

Department of the Treasury  
Internal Revenue Service

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501(c)(3) Organizations Only

Name of the organization

THE CARLE FOUNDATION

Employer identification number

37-0673465

Unrelated Business Activity Code (see instructions) ▶ 55

Describe the unrelated trade or business ▶ MANAGEMENT OF COMPANIES AND ENTERPRISES

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
c Balance ▶		<b>1 c</b>		
2	Cost of goods sold (Schedule A, line 7)	<b>2</b>		
3	Gross profit Subtract line 2 from line 1c	<b>3</b>		
4 a	Capital gain net income (attach Schedule D)	<b>4 a</b>		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4 b</b>		
c	Capital loss deduction for trusts	<b>4 c</b>		
5	Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
6	Rent income (Schedule C)	<b>6</b>		
7	Unrelated debt-financed income (Schedule E)	<b>7</b>		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
10	Exploited exempt activity income (Schedule I)	<b>10</b>		
11	Advertising income (Schedule J)	<b>11</b>		
12	Other income (See instructions, attach schedule) <b>ATTCH. 4</b>	<b>12</b>	12,453,214.	12,453,214.
13	<b>Total.</b> Combine lines 3 through 12	<b>13</b>	12,453,214.	12,453,214.

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

14	Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
15	Salaries and wages	<b>15</b>		
16	Repairs and maintenance	<b>16</b>		
17	Bad debts	<b>17</b>		
18	Interest (attach schedule) (see instructions)	<b>18</b>		
19	Taxes and licenses	<b>19</b>		
20	Depreciation (attach Form 4562)	<b>20</b>		
21	Less depreciation claimed on Schedule A and elsewhere on return	<b>21 a</b>		
22	Depletion	<b>22</b>		
23	Contributions to deferred compensation plans	<b>23</b>		
24	Employee benefit programs	<b>24</b>		
25	Excess exempt expenses (Schedule I)	<b>25</b>		
26	Excess readership costs (Schedule J)	<b>26</b>		
27	Other deductions (attach schedule) <b>ATTCH. 5</b>	<b>27</b>		12,926,138.
28	<b>Total deductions.</b> Add lines 14 through 27	<b>28</b>		12,926,138.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>		-472,924.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>		
31	Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>		-472,924.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**SCHEDULE M  
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**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning \_\_\_\_\_, 2019, and ending \_\_\_\_\_, 20\_\_.

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Internal Revenue Service

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Name of the organization

THE CARLE FOUNDATION

Employer identification number

37-0673465

Unrelated Business Activity Code (see instructions) ▶ 56

Describe the unrelated trade or business ▶ ADMINISTRATIVE AND SUPPORT AND WASTEMGMT AND REMEDIATION SER

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c Balance ▶</b>	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)		<b>2</b>		
<b>3</b> Gross profit Subtract line 2 from line 1c		<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)		<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>		
<b>c</b> Capital loss deduction for trusts		<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>		
<b>6</b> Rent income (Schedule C)		<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)		<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)		<b>10</b>		
<b>11</b> Advertising income (Schedule J)		<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule) <i>ATCH. 6</i>		<b>12</b> 655,695.		655,695.
<b>13</b> Total. Combine lines 3 through 12		<b>13</b> 655,695.		655,695.

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

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>		
<b>15</b> Salaries and wages		<b>15</b>		
<b>16</b> Repairs and maintenance		<b>16</b>		
<b>17</b> Bad debts		<b>17</b>		
<b>18</b> Interest (attach schedule) (see instructions)		<b>18</b>		
<b>19</b> Taxes and licenses		<b>19</b>		
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>			
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>			<b>21b</b>
<b>22</b> Depletion		<b>22</b>		
<b>23</b> Contributions to deferred compensation plans		<b>23</b>		
<b>24</b> Employee benefit programs		<b>24</b>		
<b>25</b> Excess exempt expenses (Schedule I)		<b>25</b>		
<b>26</b> Excess readership costs (Schedule J)		<b>26</b>		
<b>27</b> Other deductions (attach schedule) <i>ATCH. 7</i>		<b>27</b>		710,854.
<b>28</b> Total deductions. Add lines 14 through 27		<b>28</b>		710,854.
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		<b>29</b>		-55,159.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>30</b>		
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29		<b>31</b>		-55,159.

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Schedule M (Form 990-T) 2019

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

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning \_\_\_\_\_, 2019, and ending \_\_\_\_\_, 20\_\_.

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Name of the organization

THE CARLE FOUNDATION

Employer identification number

37-0673465

Unrelated Business Activity Code (see instructions) ▶ 90

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
1a	Gross receipts or sales			
b	Less returns and allowances			
	<b>c Balance ▶</b>	<b>1c</b>		
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		
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		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F) <b>ATCH 8</b>	8 3,367,961.	3,489,033.	-121,072.
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	<b>Total.</b> Combine lines 3 through 12	13 3,367,961.	3,489,033.	-121,072.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions ) (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	Depreciation (attach Form 4562)	20		
21	Less depreciation claimed on Schedule A and elsewhere on return	21a		21b
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule)	27		
28	<b>Total deductions.</b> Add lines 14 through 27	28		
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		-121,072.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		
31	Unrelated business taxable income Subtract line 30 from line 29	31		-121,072.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2019



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

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning \_\_\_\_\_, 2019, and ending \_\_\_\_\_, 20 \_\_\_\_.

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Name of the organization

THE CARLE FOUNDATION

Employer identification number

37-0673465

Unrelated Business Activity Code (see instructions) ▶ 72

Describe the unrelated trade or business ▶ ACCOMODATION AND FOOD SERVICES

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
c Balance ▶		<b>1c</b>		
2	Cost of goods sold (Schedule A, line 7)	<b>2</b>		
3	Gross profit Subtract line 2 from line 1c	<b>3</b>		
4a	Capital gain net income (attach Schedule D)	<b>4a</b>		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
c	Capital loss deduction for trusts	<b>4c</b>		
5	Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
6	Rent income (Schedule C)	<b>6</b>		
7	Unrelated debt-financed income (Schedule E)	<b>7</b>		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
10	Exploited exempt activity income (Schedule I)	<b>10</b>		
11	Advertising income (Schedule J)	<b>11</b>		
12	Other income (See instructions, attach schedule) <b>ATTCH. 9</b>	<b>12</b>	491.	491.
13	<b>Total.</b> Combine lines 3 through 12	<b>13</b>	491.	491.

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

14	Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
15	Salaries and wages	<b>15</b>		
16	Repairs and maintenance	<b>16</b>		
17	Bad debts	<b>17</b>		
18	Interest (attach schedule) (see instructions)	<b>18</b>		
19	Taxes and licenses	<b>19</b>		
20	Depreciation (attach Form 4562)	<b>20</b>		
21	Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>		
22	Depletion	<b>22</b>		
23	Contributions to deferred compensation plans	<b>23</b>		
24	Employee benefit programs	<b>24</b>		
25	Excess exempt expenses (Schedule I)	<b>25</b>		
26	Excess readership costs (Schedule J)	<b>26</b>		
27	Other deductions (attach schedule) <b>ATTCH. 10</b>	<b>27</b>		508.
28	<b>Total deductions.</b> Add lines 14 through 27	<b>28</b>		508.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>		-17.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>		
31	Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>		-17.

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2019

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

ADAMS STREET 2008 DIRECT FUND LP	8,312.
ADAMS STREET PTP FUND - 2008 NON-US FUND LP	99.
ADAMS STREET PTP FUND - 2008 US FUND LP	14,736.
ADAMS STREET 2009 DIRECT FUND LP	15,171.
ADAMS STREET PTP 2009 FUND NON-US EMER	1,144.
ADAMS STREET PTP FUND - 2009 NON-U.S.	-137.
ADAMS STREET PTP FUND - 2009 US FUND LP	42,429.
AETHER REAL ASSETS II, LP	-2,124.
PANTHEON GLOBAL SECONDARY FUND IV LP	-19,175.
PANTHEON USA FUND VII, LP	187,040.
PREMIER HEALTHCARE ALLIANCE	32,436.
SIGULAR GULF DISTRESSED OPP FUND IV	286.
PRIVATE ADVISORS COINVESTMENT FUND III, LP	10,795.
PRIVATE ADVISORS SMALL CO BUYOUT FUND V, LP	-55,056.
AETHER REAL ASSETS III, LP	-82,035.
INCOME (LOSS) FROM PARTNERSHIPS	<u>153,921.</u>

FORM 990T - PART III LINE 34 - CHARITABLE CONTRIBUTIONS

Line 32: TOTAL UNRELATED TRADE OR BUSINESS INCOME	1,428,500.
Line 34: CHARITABLE CONTRIBUTION LIMITATION (10%)	142,850.

SCHEDULE M - OTHER INCOME

INTERNAL MANAGEMENT FEE REVENUE .

12,453,214.

TOTAL

12,453,214.

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

INTERNAL MANAGEMENT FEE EXPENSES 12,926,138.

PART II - LINE 27 - OTHER DEDUCTIONS 12,926,138.

SCHEDULE M - OTHER INCOME

INTERNAL SUPPORT SERVICES REVENUE

655,695.

TOTAL

655,695.

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

INTERNAL SUPPORT SERVICES EXPENSES

710,854.

PART II - LINE 27 - OTHER DEDUCTIONS

710,854.

ATTACHMENT 8

SCHEDULE M - SCHEDULE F INCOME FROM CONTROLLED ORGANIZATIONS

EXEMPT CONTROLLED ORGANIZATION			NONEXEMPT CONTROLLED ORGANIZATION									
5			10							11		
1	2	3	4	6		7.	8	9.	11		11	
ORGANIZATION	EMPLOYER IDENTIFICATION NUMBER	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COLUMN (4) THAT IS INCLUDED IN THE CONTROLLING ORGANIZATION'S GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH INCOME IN COLUMN (5)	TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	IS INCLUDED IN THE CONTROLLING ORGANIZATION'S GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH INCOME IN COLUMN (10)	TOTAL OF COLUMN 5 & COLUMN 10	TOTAL OF COLUMN 6 & COLUMN 11
EVALIDATA, INC	46-2022658	40,416	40,416	40,416		0	0	3,384	3,384	0	2,971	
CARLE RISK MANAGEMENT COMPANY	37-1217973					-166,693	-166,693	0	0	0	0	
CHAMPAIGN SURGICENTER LLC	20-1915925					-4,534,764	844,185	844,185	844,185	0	1,009,389	
HEALTH ALLIANCE MEDICAL PLANS	37-1260731					274,498,755	24,498,755	2,479,976	2,479,976	0	2,441,223	
THE CARLE FOUNDATION HOSPITAL	37-11119538	40,416	40,416	40,416	35,450							
TOTALS											<u>3,367,961</u>	<u>3,489,033</u>



SCHEDULE M - OTHER INCOME

FOOD SERVICES - CATERING

491.

TOTAL

491.

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

FOOD SERVICES - CATERING MISC EXPENSES

508.

PART II - LINE 27 - OTHER DEDUCTIONS

508.

**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](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No 1545-0123

**2019**

Name: **THE CARLE FOUNDATION** Employer identification number: **37-0673465**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

**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)
<b>1a</b> 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				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked	14,605.	752.		13,853.
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation)				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss) Combine lines 1a through 6 in column h				<b>7</b> 13,853.

**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)
<b>8a</b> 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				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked	819,221.	7.		819,214.
<b>11</b> Enter gain from Form 4797, line 7 or 9				<b>11</b> 874,879.
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824				<b>13</b>
<b>14</b> Capital gain distributions (see instructions)				<b>14</b>
<b>15</b> Net long-term capital gain or (loss) Combine lines 8a through 14 in column h				<b>15</b> 1,694,093.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	<b>16</b>	13,853.
		1,694,093.
<b>17</b> Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	<b>17</b>	
<b>18</b> Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	<b>18</b>	1,707,946.

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) 2019

Department of the Treasury  
Internal Revenue Service

► Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.  
► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

THE CARLE FOUNDATION

Social security number or taxpayer identification number

37-0673465

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.

**Part I 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 (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(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 any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ADAMS STREET PARTNERSHIP FUND - 2				15			-15
	AETHER REAL ASSETS III L P			69				69
	PANTHEON USA FUND VII, L P			519				519
	PANTHEON USA FUND VII, L P				737			-737
	PRIVATE ADVISORS COINVESTMENT FUN			9,927				9,927
	PRIVATE ADVISORS SMALL COMPANY BU			4,089				4,089
	SIGULER GUFF DISTRESSED OPPORTUNI			1				1
<b>2 Totals</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►			14,605	752			13,853

**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.

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

(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) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ADAMS STREET PARTNERSHIP FD- 2009			4,078				4,078
	ADAMS STREET PARTNERSHIP FUND - 2			4,851				4,851
	ADAMS STREET PARTNERSHIP FUND - 2			14,546				14,546
	ADAMS STREET PARTNERSHIP FUND - 2			5,774				5,774
	ADAMS STREET PARTNERSHIP FUND - 2			5,911				5,911
	AETHER REAL ASSETS II, L P				7			-7
	AETHER REAL ASSETS III L P			13,910				13,910
	PRIVATE ADVISORS COINVESTMENT FUN			600,349				600,349
	PRIVATE ADVISORS SMALL COMPANY BU			169,453				169,453
	AETHER REAL ASSETS III L P			349				349
<b>2 Totals</b>	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) ▶			819,221	7			819,214

**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