

**Return of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation**

**2016**

Department of the Treasury  
Internal Revenue Service

▶ **Do not enter social security numbers on this form as it may be made public.**  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

**Open to Public Inspection**

**For calendar year 2016 or tax year beginning** \_\_\_\_\_, **2016, and ending** \_\_\_\_\_

Fletcher Family Foundation  
PO Box 1088  
Forest Lake, MN 55025

<b>A</b>	Employer identification number 56-2393836
<b>B</b>	Telephone number (see instructions) (952) 920-6700
<b>C</b>	If exemption application is pending, check here. ▶ <input type="checkbox"/>
<b>D 1</b>	Foreign organizations, check here. . . . . ▶ <input type="checkbox"/>
<b>D 2</b>	Foreign organizations meeting the 85% test, check here and attach computation . . . . . ▶ <input type="checkbox"/>
<b>E</b>	If private foundation status was terminated under section 507(b)(1)(A), check here. . . . . ▶ <input type="checkbox"/>
<b>F</b>	If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. . . . . ▶ <input type="checkbox"/>

**G** Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
▶ \$ 4,950,236.

**J** Accounting method:  Cash  Accrual  
 Other (specify) Modified Cash  
*(Part I, column (d) must be on cash basis.)*

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		<b>(a) Revenue and expenses per books</b>	<b>(b) Net investment income</b>	<b>(c) Adjusted net income</b>	<b>(d) Disbursements for charitable purposes (cash basis only)</b>
<b>R E V E N U E</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . .	308,034.			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments. . . . .	10.	10.		
	<b>4</b> Dividends and interest from securities . . . . .	97,862.	97,862.		
	<b>5a</b> Gross rents . . . . .	158,286.	158,286.		
	<b>b</b> Net rental income or (loss) . . . . .	58,146.			
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10. . . . .	16,472.			
	<b>b</b> Gross sales price for all assets on line 6a . . . . .	1,133,350.			
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		16,472.		
	<b>8</b> Net short-term capital gain. . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances . . . . .				
<b>b</b> Less: Cost of goods sold. . . . .					
<b>c</b> Gross profit or (loss) (attach schedule). . . . .					
<b>11</b> Other income (attach schedule). . . . .					
<b>12 Total.</b> Add lines 1 through 11. . . . .	580,664.	272,630.	0.		
<b>A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S</b>	<b>13</b> Compensation of officers, directors, trustees, etc. . . . .	0.			
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach sch) . . . See St. 1	1,375.	1,375.		
	<b>c</b> Other professional fees (attach sch). . . . .				
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule)(see instrs) . . . See Stmt. 2	6,773.	6,773.		
	<b>19</b> Depreciation (attach schedule) and depletion . . . See Stmt. 3	26,322.	26,322.		
	<b>20</b> Occupancy. . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications. . . . .				
	<b>23</b> Other expenses (attach schedule)				
	<b>See Statement 4</b>	101,808.	101,808.		
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23. . . . .	136,278.	136,278.		
<b>25</b> Contributions, gifts, grants paid . . . . . Part XV.	223,100.			223,100.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	359,378.	136,278.	0.	223,100.	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b> . . . . .	221,286.				
<b>b Net investment income</b> (if negative, enter -0-). . .		136,352.			
<b>c Adjusted net income</b> (if negative, enter -0-). . . .			0.		

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>A S S E T S</b>	<b>1</b> Cash – non-interest-bearing .....	19,743.	7,893.	7,893.
	<b>2</b> Savings and temporary cash investments .....	164,702.	263,192.	263,192.
	<b>3</b> Accounts receivable .....			
	Less: allowance for doubtful accounts ▶ .....			
	<b>4</b> Pledges receivable .....			
	Less: allowance for doubtful accounts ▶ .....			
	<b>5</b> Grants receivable .....			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) .....			
	<b>7</b> Other notes and loans receivable (attach sch) ..			
	Less: allowance for doubtful accounts ▶ .....			
	<b>8</b> Inventories for sale or use .....			
	<b>9</b> Prepaid expenses and deferred charges .....			
	<b>10a</b> Investments – U.S. and state government obligations (attach schedule) .....			
	<b>b</b> Investments – corporate stock (attach schedule) . . . . . <u>Statement 5</u> ..	1,598,224.	1,752,839.	2,406,310.
	<b>c</b> Investments – corporate bonds (attach schedule) . . . . . <u>Statement 6</u> ..	809,318.	809,709.	804,427.
	<b>11</b> Investments – land, buildings, and equipment: basis .....			
Less: accumulated depreciation (attach schedule) .....				
<b>12</b> Investments – mortgage loans .....				
<b>13</b> Investments – other (attach schedule) . . . . . <u>Statement 7</u> ..	586,583.	425,488.	448,414.	
<b>14</b> Land, buildings, and equipment: basis ▶ <u>1,333,237.</u>				
Less: accumulated depreciation (attach schedule) . . . . . <u>See Stmt 8</u> ▶ <u>213,872.</u>	1,145,687.	1,119,365.	1,020,000.	
<b>15</b> Other assets (describe ▶ <u>See Statement 9</u> )	16,669.	7,577.		
<b>16 Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I) .....	4,340,926.	4,386,063.	4,950,236.	
<b>L I A B I L I T I E S</b>	<b>17</b> Accounts payable and accrued expenses .....			
	<b>18</b> Grants payable .....			
	<b>19</b> Deferred revenue .....			
	<b>20</b> Loans from officers, directors, trustees, & other disqualified persons .....			
	<b>21</b> Mortgages and other notes payable (attach schedule) .....			
	<b>22</b> Other liabilities (describe ▶ )			
	<b>23 Total liabilities</b> (add lines 17 through 22) .....	0.	0.	
<b>N E T A S S E T S O R F U N D B A L A N C E S</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	<b>24</b> Unrestricted .....	4,340,926.	4,386,063.	
	<b>25</b> Temporarily restricted .....			
	<b>26</b> Permanently restricted .....			
	<b>Foundations that do not follow SFAS 117, check here . . . . .</b> <input type="checkbox"/>			
	<b>27</b> Capital stock, trust principal, or current funds .....			
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund .....			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds .....			
<b>30 Total net assets or fund balances</b> (see instructions) .....	4,340,926.	4,386,063.		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .....	4,340,926.	4,386,063.		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) .....	<b>1</b>	4,340,926.
<b>2</b> Enter amount from Part I, line 27a. ....	<b>2</b>	221,286.
<b>3</b> Other increases not included in line 2 (itemize) .....	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3. ....	<b>4</b>	4,562,212.
<b>5</b> Decreases not included in line 2 (itemize) .....	<b>5</b>	176,149.
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 .....	<b>6</b>	4,386,063.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	Charles Schwab 2222 ST - See Attached	P	Various	Various
b	Charles Schwab 2222 LT - See Attached	P	Various	Various
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	112,822.	123,797.	-10,975.	
b	1,020,528.	993,081.	27,447.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-10,975.	
b			27,447.	
c				
d				
e				
2	Capital gain net income or (net capital loss)..... <input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7		2	16,472.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8..... <input type="checkbox"/>		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
	2015	207,700.	4,520,635.	0.045945
	2014	207,600.	4,410,831.	0.047066
	2013	205,700.	4,218,343.	0.048763
	2012	206,874.	4,132,316.	0.050062
	2011	238,272.	4,248,867.	0.056079
2	Total of line 1, column (d).....			0.247915
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.....			0.049583
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5.....			4,584,193.
5	Multiply line 4 by line 3.....			227,298.
6	Enter 1% of net investment income (1% of Part I, line 27b).....			1,364.
7	Add lines 5 and 6.....			228,662.
8	Enter qualifying distributions from Part XII, line 4.....			223,100.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

<b>1 a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instructions)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	2,727.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0.
<b>3</b> Add lines 1 and 2	<b>3</b>	2,727.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0.
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	2,727.
<b>6 Credits/Payments:</b>		
<b>a</b> 2016 estimated tax pmts and 2015 overpayment credited to 2016	<b>6 a</b>	
<b>b</b> Exempt foreign organizations – tax withheld at source	<b>6 b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6 c</b>	
<b>d</b> Backup withholding erroneously withheld	<b>6 d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d	<b>7</b>	0.
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	81.
<b>9 Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	2,808.
<b>10 Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b> Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1 a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. . . . ▶ \$ 0. <b>(2)</b> On foundation managers. . . . ▶ \$ 0.		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. . . . ▶ \$ 0.		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
<b>4 a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, col. (c), and Part XV.</i>	X	
<b>8 a</b> Enter the states to which the foundation reports or with which it is registered (see instructions). MN		
<b>b</b> If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation.</i>	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV.</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

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

	11	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions) .....	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions) .....	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? ... Website address: .....	13	X	
Website address: ..... ▶ <u>fletcherfamilyfoundation.org</u>			
14 The books are in care of ▶ <u>John Fletcher</u> Telephone no. ▶ <u>(612) 578-2930</u> Located at ▶ <u>PO Box 1088 Forest Lake MN</u> ZIP + 4 ▶ <u>55025</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> — Check here ..... N/A. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year: ..... ▶ <u>15</u> N/A			
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ▶			

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

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

		Yes	No
1 a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? .....	1 b	N/A	
Organizations relying on a current notice regarding disaster assistance check here: .....	▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? .....	1 c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __			
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer 'No' and attach statement — see instructions.) .....	2 b	N/A	
c If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here: ▶ 20 __ , 20 __ , 20 __ , 20 __			
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.</i> ) .....	3 b	N/A	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4 a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? .....	4 b		X

BAA

Form 990-PF (2016)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

**5 a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5 b**  Yes  No **N/A**

Organizations relying on a current notice regarding disaster assistance check here.

**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No  
If 'Yes,' attach the statement required by Regulations section 53.4945–5(d).

**6 a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b**  Yes  No **X**  
If 'Yes' to 6b, file Form 8870.

**7 a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7 b**  Yes  No **N/A**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Ronald Fletcher PO Box 1088 Forest Lake, MN 55025	Chairman 3.00	0.	0.	0.
Nancy Fletcher PO Box 1088 Forest Lake, MN 55025	President 3.00	0.	0.	0.
Jacquelyn Fletcher PO Box 1088 Forest Lake, MN 55025	Vice Preside 2.00	0.	0.	0.
John Fletcher PO Box 1088 Forest Lake, MN 55025	Vice Preside 2.00	0.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

**Total** number of other employees paid over \$50,000 **0**

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None ----- -----		
----- -----		
----- -----		
----- -----		
----- -----		
<b>Total</b> number of others receiving over \$50,000 for professional services		0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A ----- -----	
2 ----- -----	
3 ----- -----	
4 ----- -----	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount	
1 ----- N/A		
2 ----- -----		
All other program-related investments. See instructions. 3 ----- -----		
<b>Total.</b> Add lines 1 through 3		0.

BAA

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities .....	<b>1 a</b>	3,361,391.
<b>b</b>	Average of monthly cash balances .....	<b>1 b</b>	272,612.
<b>c</b>	Fair market value of all other assets (see instructions) .....	<b>1 c</b>	1,020,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) .....	<b>1 d</b>	4,654,003.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	<b>1 e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets .....	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d .....	<b>3</b>	4,654,003.
<b>4</b>	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) .....	<b>4</b>	69,810.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	<b>5</b>	4,584,193.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 .....	<b>6</b>	229,210.

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

<b>1</b>	Minimum investment return from Part X, line 6 .....	<b>1</b>	229,210.
<b>2 a</b>	Tax on investment income for 2016 from Part VI, line 5 .....	<b>2 a</b>	2,727.
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) .....	<b>2 b</b>	
<b>c</b>	Add lines 2a and 2b .....	<b>2 c</b>	2,727.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 .....	<b>3</b>	226,483.
<b>4</b>	Recoveries of amounts treated as qualifying distributions .....	<b>4</b>	
<b>5</b>	Add lines 3 and 4 .....	<b>5</b>	226,483.
<b>6</b>	Deduction from distributable amount (see instructions) .....	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	<b>7</b>	226,483.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26 .....	<b>1 a</b>	223,100.
<b>b</b>	Program-related investments — total from Part IX-B .....	<b>1 b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) .....	<b>3 a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) .....	<b>3 b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	<b>4</b>	223,100.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) .....	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	<b>6</b>	223,100.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				226,483.
<b>2</b> Undistributed income, if any, as of the end of 2016:				
<b>a</b> Enter amount for 2015 only			222,520.	
<b>b</b> Total for prior years: 20 __, 20 __, 20 __		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 223,100.				
<b>a</b> Applied to 2015, but not more than line 2a			222,520.	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				580.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017.				225,903.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> 'Assets' alternative test – enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> 'Support' alternative test – enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

Ronald Fletcher

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

None

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

---

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

---

**c** Any submission deadlines:

---

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Statement 11				
<b>Total</b> ..... ▶ <b>3 a</b>				223,100.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3 b</b>				

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies ..					
2 Membership dues and assessments .....					
3 Interest on savings and temporary cash investments .....			14	10.	
4 Dividends and interest from securities .....			14	97,862.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property .....					
b Not debt-financed property .....			16	58,146.	
6 Net rental income or (loss) from personal property .....					
7 Other investment income .....					
8 Gain or (loss) from sales of assets other than inventory .....			18	16,472.	
9 Net income or (loss) from special events .....					
10 Gross profit or (loss) from sales of inventory .....					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) .....				172,490.	
13 <b>Total.</b> Add line 12, columns (b), (d), and (e) .....			<b>13</b>		<u>172,490.</u>

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1)	Cash		X
(2)	Other assets		X
<b>b</b> Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization		X
(2)	Purchases of assets from a noncharitable exempt organization		X
(3)	Rental of facilities, equipment, or other assets		X
(4)	Reimbursement arrangements		X
(5)	Loans or loan guarantees		X
(6)	Performance of services or membership or fundraising solicitations		X
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees			
			X

**d** If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer or trustee: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **Chairman**

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

**Paid Preparer Use Only**

Print/Type preparer's name: **Cory Kiner** Preparer's signature: **Cory Kiner** Date: \_\_\_\_\_ Check  if self-employed PTIN: **P00487634**

Firm's name: **E. T. Kelly & Associates, LLC** Firm's EIN: **41-1990680**

Firm's address: **5001 American Blvd. W., Suite 699 Bloomington, MN 55437** Phone no.: **(952) 548-9150**

**Underpayment of Estimated Tax by Corporations**

▶ Attach to the corporation's tax return.

▶ Information about Form 2220 and its separate instructions is at [www.irs.gov/form2220](http://www.irs.gov/form2220).

**2016**

Department of the Treasury  
Internal Revenue Service

Name <b>Fletcher Family Foundation</b>	Employer identification number <b>56-2393836</b>
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**Note:** Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

1 Total tax (see instructions) .....	1	2,727.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	2b	
c Credit for federal tax paid on fuels (see instructions) .....	2c	
d <b>Total.</b> Add lines 2a through 2c .....	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation doesn't owe the penalty .....	3	2,727.
4 Enter the tax shown on the corporation's 2015 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.</b> .....	4	3,512.
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	2,727.

**Part II Reasons for Filing** — Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. ....	9	5/15/16	6/15/16	9/15/16	12/15/16
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	10	681.	682.	682.	682.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions. ....	11				
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	12				
13 Add lines 11 and 12 .....	13				
14 Add amounts on lines 16 and 17 of the preceding column .....	14		681.	1,363.	2,045.
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	15	0.	0.	0.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16		681.	1,363.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	17	681.	682.	682.	682.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column. ....	18				

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 — no penalty is owed.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. ( <b>C Corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions.....	<b>19</b> 5/15/17	5/15/17	5/15/17	5/15/17
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19.....	<b>20</b> 365	334	242	151
<b>21</b> Number of days on line 20 after 4/15/2016 and before 7/1/2016.....	<b>21</b> 46	15		
<b>22</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 21}}{366} \times 4\% (0.04)$	<b>22</b> 3.42	1.12		
<b>23</b> Number of days on line 20 after 6/30/2016 and before 10/1/2016.....	<b>23</b> 92	92	15	
<b>24</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 23}}{366} \times 4\% (0.04)$	<b>24</b> 6.85	6.86	1.12	
<b>25</b> Number of days on line 20 after 9/30/2016 and before 1/1/2017.....	<b>25</b> 92	92	92	16
<b>26</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 25}}{366} \times 4\% (0.04)$	<b>26</b> 6.85	6.86	6.86	1.19
<b>27</b> Number of days on line 20 after 12/31/2016 and before 4/1/2017.....	<b>27</b> 90	90	90	90
<b>28</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 27}}{365} \times 4\% (0.04)$	<b>28</b> 6.72	6.73	6.73	6.73
<b>29</b> Number of days on line 20 after 3/31/2017 and before 7/1/2017.....	<b>29</b> 45	45	45	45
<b>30</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 29}}{365} \times 4\% \dots$	<b>30</b> 3.36	3.36	3.36	3.36
<b>31</b> Number of days on line 20 after 6/30/2017 and before 10/1/2017.....	<b>31</b>			
<b>32</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 31}}{365} \times \dots\%$	<b>32</b>			
<b>33</b> Number of days on line 20 after 9/30/2017 and before 1/1/2018.....	<b>33</b>			
<b>34</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 33}}{365} \times \dots\%$	<b>34</b>			
<b>35</b> Number of days on line 20 after 12/31/2017 and before 3/16/2018.....	<b>35</b>			
<b>36</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 35}}{365} \times \dots\%$	<b>36</b>			
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36.....	<b>37</b> 27.20	24.93	18.07	11.28
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns.....	<b>38</b>			81.

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

### Depreciation and Amortization (Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).

OMB No. 1545-0172

# 2016

Attachment  
Sequence No. **179**

Name(s) shown on return

Fletcher Family Foundation

Identifying number

56-2393836

Business or activity to which this form relates

Rental activity - Building; Burnsville, MN

#### Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions).....	1	
2	Total cost of section 179 property placed in service (see instructions).....	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions).....	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.....	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.....	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.....	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.....	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8.....	9	
10	Carryover of disallowed deduction from line 13 of your 2015 Form 4562.....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs).....	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11.....	12	
13	Carryover of disallowed deduction to 2017. Add lines 9 and 10, less line 12.....	▶ 13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

#### Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).....	14	
15	Property subject to section 168(f)(1) election.....	15	
16	Other depreciation (including ACRS).....	16	

#### Part III MACRS Depreciation (Don't include listed property.) (See instructions.)

##### Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2016.....	17	26,322.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.....	▶ <input type="checkbox"/>	

##### Section B - Assets Placed in Service During 2016 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property.....						
b 5-year property.....						
c 7-year property.....						
d 10-year property.....						
e 15-year property.....						
f 20-year property.....						
g 25-year property.....			25 yrs		S/L	
h Residential rental property.....			27.5 yrs	MM	S/L	
i Nonresidential real property.....			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

##### Section C - Assets Placed in Service During 2016 Tax Year Using the Alternative Depreciation System

20 a Class life.....					S/L	
b 12-year.....			12 yrs		S/L	
c 40-year.....			40 yrs	MM	S/L	

#### Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28.....	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions.....	22	26,322.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.....	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

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**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

**24 a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If 'Yes,' is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).....							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
<b>27</b> Property used 50% or less in a qualified business use:								
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .....							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .....								<b>29</b>

**Section B – Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles).....												
<b>31</b> Total commuting miles driven during the year.....												
<b>32</b> Total other personal (noncommuting) miles driven.....												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 .....												
<b>34</b> Was the vehicle available for personal use during off-duty hours?.....												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?.....												
<b>36</b> Is another vehicle available for personal use?.....												

**Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons (see instructions).

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
<b>39</b> Do you treat all use of vehicles by employees as personal use?.....		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.).....		

**Note:** If your answer to 37, 38, 39, 40, or 41 is 'Yes,' don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2016 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2016 tax year.....				<b>43</b>	9,092.
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report.....				<b>44</b>	9,092.

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**Statement 1**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees.....	\$ 1,375.	\$ 1,375.		
Total	<u>\$ 1,375.</u>	<u>\$ 1,375.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Taxes.....	\$ 6,064.	\$ 6,064.		
Foreign Tax.....	709.	709.		
Total	<u>\$ 6,773.</u>	<u>\$ 6,773.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 19**  
**Allocated Depreciation**

Date Acquired	Cost Basis	Prior Yr Depr	Method	Rate	Life	Current Yr Depr	Net Invest Income	Adjusted Net Income
Traveler's Trail Building 11/01/08	927,348	169,416	S/L	0.0256		23,777	23,777	0
Traveler's Trail Improvmt 11/01/08	99,274	18,134	S/L	0.0256		2,545	2,545	0
TT Lease Commissions 11/01/14	27,276	10,607	S/L		3	9,092	0	0

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Amortization.....	\$ 9,092.	\$ 9,092.		N/A
Investment Fees.....	27,897.	27,897.		
Miscellaneous Expenses.....	93.	93.		
Rental Expenses.....	64,726.	64,726.		
Total	<u>\$ 101,808.</u>	<u>\$ 101,808.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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**Statement 5**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Equities - Schwab	Cost	\$ 1,752,839.	\$ 2,406,310.
	Total	<u>\$ 1,752,839.</u>	<u>\$ 2,406,310.</u>

**Statement 6**  
**Form 990-PF, Part II, Line 10c**  
**Investments - Corporate Bonds**

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Bonds - Schwab	Cost	\$ 809,709.	\$ 804,427.
	Total	<u>\$ 809,709.</u>	<u>\$ 804,427.</u>

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

<u>Other Publicly Traded Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Other Equities - Schwab	Cost	\$ 425,488.	\$ 448,414.
	Total	<u>\$ 425,488.</u>	<u>\$ 448,414.</u>

**Statement 8**  
**Form 990-PF, Part II, Line 14**  
**Land, Buildings, and Equipment**

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Buildings	\$ 1,026,622.	\$ 213,872.	\$ 812,750.	\$ 1,020,000.
Land	306,615.		306,615.	0.
Total	<u>\$ 1,333,237.</u>	<u>\$ 213,872.</u>	<u>\$ 1,119,365.</u>	<u>\$ 1,020,000.</u>

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**Statement 9**  
**Form 990-PF, Part II, Line 15**  
**Other Assets**

	<u>Book Value</u>	<u>Fair Market Value</u>
Net Intangible Assets.....	\$ 7,577.	
Total	<u>\$ 7,577.</u>	<u>\$ 0.</u>

**Statement 10**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

Built-In Gain on Stock Donation.....	\$ 176,149.
Total	<u>\$ 176,149.</u>

**Statement 11**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The Loft 1011 Washington Ave S Minneapolis MN 55401	N/A	PC	General purposes	\$ 10,000.
Drake Law School 2507 University Avenue Des Moines IA 50311	N/A	PC	General purposes	10,000.
FOARE 1850 M Street NW Washington DC 20036	N/A	PC	General purposes	50,000.
St John's Church 1525 H Street NW Washington DC 20005	N/A	PC	General purposes	41,000.
The Advertising Council 815 Second Avenue, 9th Floor New York NY 10017	N/A	PC	General purposes	1,000.
NCS Mt St Alban Washington DC 20016	N/A	PC	General purposes	6,000.
Northwestern University 2020 Ridge Avenue, 3rd Floor Evanston IL 60208	N/A	PC	General purposes	3,500.

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**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Cardiovascular Institute 2150 Pennsylvania Ave NW Washington DC 20037	N/A	PC	General purposes	\$ 10,000.
Georgetown Ministry Center 1041 Wisconsin Ave NW Washington DC 20007	N/A	PC	General purposes	1,000.
AOPA Air Safety Foundation 421 Aviation Way Frederick MD 21701	N/A	PC	General purposes	1,000.
St. Patrick's Episcopal Day School 4700 Whitehaven Pkwy NW Washington DC 20007	N/A	PC	General purposes	6,000.
The Blake School 110 Blake Road South Hopkins MN 55343	N/A	PC	General purposes	4,000.
Kappa Alpha Theta Foundation 8470 Founders Road Indianapolis IN 46268	N/A	PC	General purposes	2,000.
Pelican Lakes Association P.O. Box 823 Nisswa MN 56468	N/A	PC	General purposes	1,000.
Children's Law Center 616 H Street NW Suite 300 Washington DC 20001	N/A	PC	General purposes	1,000.
City of Breezy Point 8139 Co. Rd. 11 Breezy Point MN 56472	N/A	PC	General purposes	10,000.
Teach for America 315 West 36th Street New York NY 10018	N/A	PC	General Purposes	30,000.
Georgetown Law 600 New Jersey Avenue, NW Washington DC 20001	N/A	PC	General Purposes	1,000.
DePaul University 1 E Jackson Chicago IL 60604	N/A	PC	General Purpose	1,000.

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**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Mayflower Society PO Box 3297 Plymouth MA 02361	N/A	PC	General Purpose	\$ 500.
Esperanza Community Services 520 N. Marshfield Ave Chicago IL 60622	N/A	PC	General Purpose	1,000.
Camp Out For Kids 2234 W North Ave Chicago IL 60647	N/A	PC	General Purpose	2,000.
Check Book/Ctr for the Study of Services 1625 K Street NW, 8th Floor Washington DC 20006	N/A	PC	General Purpose	100.
NHS Polar Bear Scholarships 501 Holcomb Ave Des Moines IA 50313	N/A	PC	General Purpose	500.
Aplastic Anemia and MDS Internat'l Found 43330 East West Highway Ste 230 Bethesda MD 20814	N/A	PC	General purposes	500.
Bates College 2 Andres Road Lewiston ME 04240	N/A	PC	General purpose	2,000.
Beverly Arts Center 2407 W 111th St Chicago IL 60655	N/A	PC	General purpose	5,000.
Chisago Lakes Area Primary School 11009 28th St Chisago City MN 55013	N/A	PC	General purpose	4,000.
Christ Lutheran Church 150 Fifth St Marine on St. Croix MN 55047	N/A	PC	General purpose	3,000.
Columbia Business School 33 West 60th St, 7th Floor New York NY 10023	N/A	PC	General purpose	500.

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Statement 11 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
DAIS 2102 Fordem Ave Madison WI 53704	N/A	PC	General purpose	\$ 1,000.
Franconia Sculpture Garden 29836 St Croix Trail Shafer MN 55074	N/A	PC	General purpose	2,000.
Georgetown Village P.O.Box 3563 Washington DC 20027	N/A	PC	General purpose	500.
Baton Rouge Area Foundation 100 North Street Ste 900 Baton Rouge LA 70802	N/A	PC	General purpose	10,000.
Experimental Aircraft Association P.O. Box 386 Oshkosh WI 54903	N/A	PC	General purpose	1,000.
Total				\$ <u>223,100.</u>