

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

2009

Department of the Treasury Internal Revenue Service (77)

For calendar year 2009 or other tax year beginning , and ending

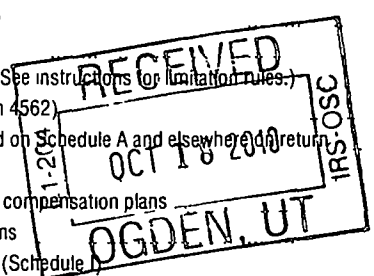
Open to Public Inspection for 501(c)(3) Organizations Only

Form 990-T header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type.

H Describe the organization's primary unrelated business activity: PROPERTY MANAGEMENT. I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? X Yes. J The books are in care of CRAIG WHITING Telephone number 801-240-3030.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales 2,426,292.; 2 Cost of goods sold; 3 Gross profit; 8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F) 1,589,803.; 13 Total. Combine lines 3 through 12 4,016,095.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees; 16 Repairs and maintenance 166,739.; 19 Taxes and licenses 253,436.; 21 Depreciation (attach Form 4562) 1,219,886.; 22 Less depreciation claimed on Schedule A and elsewhere (add return); 28 Other deductions (attach schedule) SEE STATEMENT 1; 29 Total deductions. Add lines 14 through 28 2,925,419.; 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13 -439,669.; 34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 -439,669.



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**Part III Tax Computation**

35 Organizations Taxable as Corporations. See instructions for tax computation.  
 Controlled group members (sections 1561 and 1563) check here  See instructions and:  
 a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):  
 (1) \$ 0. (2) \$ 0. (3) \$ 0.  
 b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ 0.  
 (2) Additional 3% tax (not more than \$100,000) \$ 0.  
 c Income tax on the amount on line 34 **35c** 0.  
 36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:  
 Tax rate schedule or  Schedule D (Form 1041) **36**  
 37 Proxy tax. See instructions **37**  
 38 Alternative minimum tax **38**  
 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

**Part IV Tax and Payments**

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**  
 b Other credits (see instructions) **40b**  
 c General business credit. Attach Form 3800 **40c**  
 d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**  
 e Total credits. Add lines 40a through 40d **40e**  
 41 Subtract line 40e from line 39 **41** 0.  
 42 Other taxes. Check if from:  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) **42**  
 43 Total tax. Add lines 41 and 42 **43** 0.  
 44a Payments: A 2008 overpayment credited to 2009 **44a**  
 b 2009 estimated tax payments **44b** 160,000.  
 c Tax deposited with Form 8868 **44c**  
 d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**  
 e Backup withholding (see instructions) **44e**  
 f Other credits and payments:  Form 2439  Form 4136  Other Total **44f**  
 45 Total payments. Add lines 44a through 44f **45** 160,000.  
 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached  **46**  
 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**  
 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 160,000.  
 49 Enter the amount of line 48 you want: Credited to 2010 estimated tax 100,000. Refunded **49** 60,000.

**Part V Statements Regarding Certain Activities and Other Information** (See instructions on page 17)

1 At any time during the 2009 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here  Yes  No  
 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file  Yes  No  
 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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

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

Sign Here

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

Signature of officer: Michael W. Johnson Date: 10/12/10 Title: Director / Secretary

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

Paid Preparer's Use Only

Preparer's signature: Sharon Zebach Date: 9/27/10 Check if self-employed  Preparer's SSN or PTIN: P00125475

Firm's name (or yours if self-employed), address, and ZIP code: DELOITTE TAX LLP  
50 FREMONT STREET  
SAN FRANCISCO, CA 84105 EIN: 86-1065772 Phone no.: 415-783-4352

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**(see instr. on pg 18)

1. Description of property

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

2. Rent received or accrued

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

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

**Schedule E - Unrelated Debt-Financed Income** (See instructions on page 19)

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

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

Totals **0.** Enter here and on page 1, Part I, line 7, column (A). **0.** Enter here and on page 1, Part I, line 7, column (B). Total dividends-received deductions included in column 8 **0.**

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (See instructions on page 20)

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

Nonexempt Controlled Organizations

7 Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				<b>STATEMENT 3</b>
(2) 59,458.	59,458.	1,589,803.	1,589,803.	1,530,345.
(3)				
(4)				

Totals **1,589,803.** Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). **1,530,345.** Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

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

(see instructions on page 20)

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

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 21)

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

**Schedule J - Advertising Income** (see instructions on page 21)

**Part I Income From Periodicals Reported on a Consolidated Basis**

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

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

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

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 21)

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

SCHEDULE O  
(Form 1120)

(Rev. December 2008)

Department of the Treasury  
Internal Revenue Service

# Consent Plan and Apportionment Schedule for a Controlled Group

OMB No. 1545-0123

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.  
▶ See separate instructions.

Name

DESERET MANAGEMENT CORPORATION & SUBSIDIARIES

Employer identification number

87-0274433

### Part I Apportionment Plan Information

**1** Type of controlled group:

- a  Parent-subsidiary group
- b  Brother-sister group
- c  Combined group
- d  Life insurance companies only

**2** This corporation has been a member of this group:

- a  For the entire year.
- b  From \_\_\_\_\_, \_\_\_\_\_, until \_\_\_\_\_, \_\_\_\_\_.

**3** This corporation consents and represents to:

- a  Adopt an apportionment plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on \_\_\_\_\_, \_\_\_\_\_, and for all succeeding tax years.
- b  Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted plan, which was in effect for the tax year ending 12 31, 2007, and for all succeeding tax years.
- c  Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan.
- d  Terminate the current apportionment plan and adopt a new plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on \_\_\_\_\_, \_\_\_\_\_, and for all succeeding tax years.

**4** If you did not check a box on line 3 above, check the applicable box below concerning the status of the group's apportionment plan (see instructions).

- a  No apportionment plan is in effect and none is being adopted.
- b  An apportionment plan is already in effect. It was adopted for the tax year ending \_\_\_\_\_, \_\_\_\_\_, and for all succeeding tax years.

**5** If all the members of this group are adopting a plan or amending the current plan for a tax year after the due date (including extensions) of the tax return for this corporation, is there at least one year remaining on the statute of limitations from the date this corporation filed its amended return for such tax year for assessing any resulting deficiency? See instructions

- a  Yes.
  - (i)  The statute of limitations for this year will expire on \_\_\_\_\_, \_\_\_\_\_.
  - (ii)  On \_\_\_\_\_, \_\_\_\_\_, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until \_\_\_\_\_, \_\_\_\_\_.
- b  No. The members may not adopt or amend an apportionment plan.

**6** Elections under section 1561. See Instructions.

- a  The corporation will determine its tax liability by applying the maximum tax rate under section 11 to the entire amount of its taxable income.
- b  The corporation and the other members of the group elect the FIFO method (rather than defaulting to the proportionate method) for allocating the group's section 11(b)(1) additional tax.

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

Schedule O (Form 1120) (Rev. 12-2008)

Schedule J (Form 1120) (Rev. 12-2008)

**Part II Taxable Income Apportionment (See instructions)**

Caution: Each total in Part II, column (g) for each component member must agree with Form 1120, page 1, line 30 or the comparable line of such member's tax return.

	(a) Group member's name and employer identification number	(b) Tax year end (Yr-Mo)	Taxable Income Amount Allocated to Each Bracket						(g) Total (add columns (c) through (f))
			(c) 15%	(d) 25%	(e) 34%	(f) 35%			
1	DESERET MANAGEMENT CORPORATION & SU 87-0274433	2008 12	0	0	0	0	0	0	
2	CORPORATION OF THE PRESIDENT OF THE 23-7300405	2008 12	0	0	0	0	0	0	
3	AGRESERVES, INC. 87-0481574	2008 12	50,000	25,000	9,925,000	0	0	10,000,000	
4	BONNEVILLE HOLDING COMPANY 74-2388286	2008 12	0	0	0	0	0	0	
5	BRIGHAM YOUNG UNIVERSITY 87-0217280	2008 12	0	0	0	0	0	0	
6	BRIGHAM YOUNG UNIVERSITY- HAWAII 99-0083825	2008 12	0	0	0	0	0	0	
7	BRIGHAM YOUNG UNIVERSITY-IDAHO 82-0207699	2008 12	0	0	0	0	0	0	
8	CITY CREEK RESERVE, INC 20-8152281	2008 12	0	0	0	0	0	0	
9	ENSGIN PEAK ADVISORS, INC. 84-1432969	2008 12	0	0	0	0	0	0	
10	FARMLAND RESERVE, INC. 87-0569880	2008 12	0	0	0	0	0	0	
	<b>Total</b>		50,000	25,000	9,925,000	0	0	10,000,000	

Schedule O (Form 1120) (Rev. 12-2008)

**Part II Taxable Income Apportionment (See instructions)**

Caution: Each total in Part II, column (g) for each component member must agree with Form 1120, page 1, line 30 or the comparable line of such member's tax return.

	(a) Group member's name and employer identification number	(b) Tax year end (Yr-Mo)	Taxable Income Amount Allocated to Each Bracket					(g) Total (add columns (c) through (f))
			(c) 15%	(d) 25%	(e) 34%	(f) 35%		
1	POLYNESIAN CULTURAL CENTER 99-0109908	2008 12	0	0	0	0	0	
2	POLYNESIAN CULTURAL CENTER PROPERTI 99-0199388	2008 12	0	0	0	0	0	
3	PROPERTY RESERVE, INC. 87-6128054	2008 12	0	0	0	0	0	
4	SUBURBAN LAND RESERVE, INC. 87-0687704	2008 12	0	0	0	0	0	
5	TAYLOR CREEK MANAGMENT COMPANY 59-3439096	2008 12	0	0	0	0	0	
6	WESTERN WATER IRRIGATION COMPANY 91-1627746	2008 12	0	0	0	0	0	
7			0	0	0	0	0	
8			0	0	0	0	0	
9			0	0	0	0	0	
10			0	0	0	0	0	
	<b>Total</b>		50,000	25,000	9,925,000	0	10,000,000	

Schedule O (Form 1120) (Rev. 12-2008)

**Part III** Income Tax Apportionment (See instructions)

(a) Group member's name	Income Tax Apportionment							(h) Total income tax (combine lines (b) through (g))
	(b) 15%	(c) 25%	(d) 34%	(e) 35%	(f) 5%	(g) 3%		
1 DESERET MANAGEMENT CORPORATION & SU	0	0	0	0	0	0	0	0
2 CORPORATION OF THE PRESIDENT OF THE	0	0	0	0	0	0	0	0
3 AGRESERVES, INC.	7,500	6,250	3,374,500	0	0	0	0	3,388,250
4 BONNEVILLE HOLDING COMPANY	0	0	0	0	0	0	0	0
5 BRIGHAM YOUNG UNIVERSITY	0	0	0	0	0	0	0	0
6 BRIGHAM YOUNG UNIVERSITY- HAWAII	0	0	0	0	0	0	0	0
7 BRIGHAM YOUNG UNIVERSITY-IDAHO	0	0	0	0	0	0	0	0
8 CITY CREEK RESERVE, INC	0	0	0	0	0	0	0	0
9 ENSIGN PEAK ADVISORS, INC.	0	0	0	0	0	0	0	0
10 FARMLAND RESERVE, INC	0	0	0	0	0	0	0	0
<b>Total</b>	<b>7,500</b>	<b>6,250</b>	<b>3,374,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,388,250</b>

Schedule O (Form 1120) (Rev. 12-2008)



Part II Income Tax Apportionment (See instructions)

(a) Group member's name	Income Tax Apportionment						(h) Total income tax (combine lines (b) through (g))
	(b) 15%	(c) 25%	(d) 34%	(e) 35%	(f) 5%	(g) 3%	
1 POLYNESIAN CULTURAL CENTER	0	0	0	0	0	0	0
2 POLYNESIAN CULTURAL CENTER PROPERTI	0	0	0	0	0	0	0
3 PROPERTY RESERVE, INC.	0	0	0	0	0	0	0
4 SUBURBAN LAND RESERVE, INC.	0	0	0	0	0	0	0
6 TAYLOR CREEK MANAGEMENT COMPANY	0	0	0	0	0	0	0
6 WESTERN WATER IRRIGATION COMPANY	0	0	0	0	0	0	0
7	0	0	0	0	0	0	0
8	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0
<b>Total</b>	<b>7,500</b>	<b>6,250</b>	<b>3,374,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,388,250</b>

Schedule O (Form 1120) (Rev. 12-2008)

**Part IV Other Apportionments (See instructions)****Other Apportionments**

(a) Group member's name	(b) Accumulated earnings credit	(c) AMT exemption amount	(d) Phaseout of AMT exemption amount	(e) Penalty for failure to pay estimated tax	(f) Other
1 DESERET MANAGEMENT CORPORATION & SU	0	0	0	0	0
2 CORPORATION OF THE PRESIDENT OF THE	0	0	0	0	0
3 AGRESERVES, INC.	0	40,000	40,000	1,000,000	248,000
4 BONNEVILLE HOLDING COMPANY	0	0	0	0	0
5 BRIGHAM YOUNG UNIVERSITY	0	0	0	0	0
6 BRIGHAM YOUNG UNIVERSITY- HAWAII	0	0	0	0	0
7 BRIGHAM YOUNG UNIVERSITY-IDAHO	0	0	0	0	0
8 CITY CREEK RESERVE, INC	0	0	0	0	0
9 ENSIGN PEAK ADVISORS, INC.	0	0	0	0	0
10 FARMLAND RESERVE, INC.	0	0	0	0	0
<b>Total</b>	0	40,000	40,000	1,000,000	250,000

Schedule O (Form 1120) (Rev. 12-2008)

**Part IV Other Apportionments (See instructions)**

		Other Apportionments				
1	(a) Group member's name	(b) Accumulated earnings credit	(c) AMT exemption amount	(d) Phaseout of AMT exemption amount	(e) Penalty for failure to pay estimated tax	(f) Other
1	----- POLYNESIAN CULTURAL CENTER	0	0	0	0	0
2	----- POLYNESIAN CULTURAL CENTER PROPERTI	0	0	0	0	0
3	----- PROPERTY RESERVE, INC	0	0	0	0	2,000
4	----- SUBURBAN LAND RESERVE, INC	0	0	0	0	0
5	----- TAYLOR CREEK MANAGMENT COMPANY	0	0	0	0	0
6	----- WESTERN WATER IRRIGATION COMPANY	0	0	0	0	0
7	-----	0	0	0	0	0
8	-----	0	0	0	0	0
9	-----	0	0	0	0	0
10	-----	0	0	0	0	0
<b>Total</b>		0	40,000	40,000	1,000,000	250,000

Schedule O (Form 1120) (Rev. 12-2008)

FORM 990-T	OTHER DEDUCTIONS	STATEMENT	1
DESCRIPTION		AMOUNT	
UTILITY EXPENSES		165,025.	
GROUNDS MAINTENANCE		14,156.	
SECURITY EXPENSES		79,872.	
PARKING OPERATION EXPENSES		736,040.	
GENERAL & ADMINISTRATIVE EXPENSES		275,934.	
OTHER MISCELLANEOUS		14,331.	
TOTAL TO FORM 990-T, PAGE 1, LINE 28			1,285,358.

FORM 990-T	PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER	STATEMENT	2
CORPORATION'S NAME		IDENTIFYING NO	
CORP. OF THE PRESIDENT		23-7300405	

FORM 990-T	SCHEDULE F - DEDUCTIONS OF CONTROLLED ORGANIZATIONS DIRECTLY CONNECTED WITH COLUMN 10 INCOME	STATEMENT	3
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
OPERATING & DEPRECIATION EXPENSES		1,530,345.	
- SUBTOTAL -	1		1,530,345.
TOTAL OF FORM 990-T, SCHEDULE F, COLUMN 11			1,530,345.

**Depreciation and Amortization 990-T**  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

CITY CREEK RESERVE, INC.	Business or activity to which this form relates  FORM 990-T PAGE 1	Identifying number  20-8152281
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**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 the instructions for a higher limit for certain businesses	1	250,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	800,000.
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 smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	▶ 13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)**

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

**Part III MACRS Depreciation (Do not include listed property) (See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	
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 2009 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
19a 3-year property						
b 5-year property						47,292.
c 7-year property						
d 10-year property						
e 15-year property						85,527.
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	1,087,067.
	/			MM	S/L	

**Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

20a 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 instr	22	1,219,886.
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	

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, 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)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> 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
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L		
		%				S/L		
		%				S/L		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

**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		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 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 are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
38 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			
39 Do you treat all use of vehicles by employees as personal use?			
40 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?			
41 Do you meet the requirements concerning qualified automobile demonstration use?			

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not 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
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

**2009**

Name  
**CITY CREEK RESERVE, INC.**

Employer identification number  
**20-8152281**

**Part I Alternative Minimum Tax Computation**

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1	Taxable income or (loss) before net operating loss deduction . . . . .	1	(439,669)
2	<b>Adjustments and preferences:</b>		
a	Depreciation of post-1986 property . . . . .	2a	
b	Amortization of certified pollution control facilities . . . . .	2b	
c	Amortization of mining exploration and development costs . . . . .	2c	
d	Amortization of circulation expenditures (personal holding companies only) . . . . .	2d	
e	Adjusted gain or loss . . . . .	2e	
f	Long-term contracts . . . . .	2f	
g	Merchant marine capital construction funds . . . . .	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) . . . . .	2h	
i	Tax shelter farm activities (personal service corporations only) . . . . .	2i	
j	Passive activities (closely held corporations and personal service corporations only) . . . . .	2j	
k	Loss limitations . . . . .	2k	
l	Depletion . . . . .	2l	
m	Tax-exempt interest income from specified private activity bonds . . . . .	2m	
n	Intangible drilling costs . . . . .	2n	
o	Other adjustments and preferences . . . . .	2o	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o . . . . .	3	(439,669)
4	<b>Adjusted current earnings (ACE) adjustment:</b>		
a	ACE from line 10 of the ACE worksheet in the instructions . . . . .	4a	(439,669)
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions) . . . . .	4b	0
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount . . . . .	4c	0
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive) . . . . .	4d	0
e	ACE adjustment. <ul style="list-style-type: none"> <li>• If line 4b is zero or more, enter the amount from line 4c</li> <li>• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount</li> </ul>	4e	0
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT . . . . .	5	(439,669)
6	Alternative tax net operating loss deduction (see instructions) . . . . .	6	
7	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions . . . . .	7	
8	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .	8a	
b	Multiply line 8a by 25% (.25) . . . . .	8b	
c	Exemption Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .	8c	
9	Subtract line 8c from line 7. If zero or less, enter -0- . . . . .	9	
10	If the corporation had qualified timber gain, complete Part II and enter the amount from line 24 here. Otherwise, multiply line 9 by 20% (.20) . . . . .	10	
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions) . . . . .	11	
12	Tentative minimum tax. Subtract line 11 from line 10 . . . . .	12	
13	Regular tax liability before applying all credits except the foreign tax credit . . . . .	13	
14	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return . . . . .	14	

## Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>	Name of Exempt Organization <b>CITY CREEK RESERVE, INC.</b>	Employer identification number <b>20-8152281</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>50 E NORTH TEMPLE ST - COB 22</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>SALT LAKE CITY, UT 84150</b>	

**Check type of return to be filed** (file a separate application for each return):

- |                                      |   |                                    |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990    | <input checked="" type="checkbox"/> Form 990-T (corporation)      | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ CRAIG WHITING

Telephone No. ▶ 801-240-3030 FAX No. ▶ 801-240-1612

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶  calendar year 2009 or

▶  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_\_.

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$ 160,000
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$ 160,000
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ 0

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Mailed  
5/4/10