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

2014

For calendar year 2014 or other tax year beginning and ending

Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

Department of the Treasury Internal Revenue Service

Check box if address changed, Exemption code (501(C)(3)), 408(e), 408A, 529(a)

Name of organization: CITY CREEK RESERVE, INC.
Number, street, and room or suite no.: 50 E NORTH TEMPLE ST - COB 22
City or town, state or province, country, and ZIP or foreign postal code: SALT LAKE CITY, UT 84150

Employer identification number: 20-8152281
Unrelated business activity codes: 900003 531390

Book value of all assets at end of year: 1,000,000

Group exemption number, Check organization type (501(c) corporation, 501(c) trust, 401(a) trust, Other trust)

Describe the organization's primary unrelated business activity: PROPERTY MANAGEMENT
Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes

During the tax year, was the identifying number of the parent corporation: SEE STATEMENT 4
Telephone number: 801-240-3030

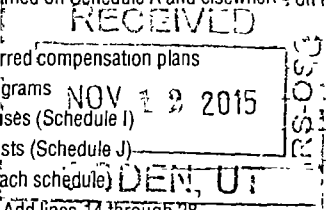
Part I Unrelated Trade or Business Income

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, Net gain (loss), etc.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees; Charitable contributions; Depreciation; etc.

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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 [X] 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 40b Other credits (see instructions) 40b 40c General business credit. Attach Form 3800 40c 40d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d 40e 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 2013 overpayment credited to 2014 44a 44b 2014 estimated tax payments 44b 44c Tax deposited with Form 8868 44c 44d Foreign organizations: Tax paid or withheld at source (see instructions) 44d 44e Backup withholding (see instructions) 44e 44f Credit for small employer health insurance premiums (Attach Form 8941) 44f 44g Other credits and payments: [] Form 2439 [] Form 4136 [] Other Total 44g 45 Total payments. Add lines 44a through 44g 45 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 0. 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 0. 49 Enter the amount of line 48 you want: Credited to 2015 estimated tax [] Refunded [] 49

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

1 At any time during the 2014 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here [] Yes [X] 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 instructions for other forms the organization may have to file [] Yes [X] 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 [] LIFO [X] FIFO [] COST

1 Inventory at beginning of year 1 226,226,021. 2 Purchases 2 787,239. 3 Cost of labor 3 4a Additional section 263A costs (attach schedule) 4a 2,886,167. 4b Other costs (attach schedule) 4b 5 Total. Add lines 1 through 4b 5 229,899,427. 6 Inventory at end of year 6 204,920,686. 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7 24,978,741. 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? [X] Yes [] 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: 11/6/15 Title: CFO/Controller May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: JOAN S MCMAHON Preparer's signature: [Signature] Date: 10/30/15 Check [] if self-employed PTIN: P00966494 Firm's name: DELOITTE TAX LLP Firm's EIN: 86-1065772 Firm's address: 555 MISSION STREET SAN FRANCISCO, CA 94105 Phone no.: 415-783-4000

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

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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)	
(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)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
0.		0.

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

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8			0.	0.

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

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4) SEE STATEMENT 10					
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)				STATEMENT 11	
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B)	
0.			4,864,980.	3,320,162.	

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

(see instructions)

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

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

(see instructions)

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

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

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

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

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

Depreciation and Amortization
 (Including Information on Listed Property) 990-T
 Attach to your tax return.

Information about Form 4562 and its separate instructions is at www.irs.gov/form4562

Name(s) shown on 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 instructions)	1	500,000.
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	2,000,000.
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 2013 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 2015. 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 2014	17	24,899,800.
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 2014 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						10,110.
c 7-year property						
d 10-year property						
e 15-year property						22,013.
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	26,191.
	/			MM	S/L	

Section C - Assets Placed in Service During 2014 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	24,958,114.
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, 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)

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.

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
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		Yes		Yes		Yes		Yes		Yes	
35 Was the vehicle used primarily by a more than 5% owner or related person?	Yes		Yes		Yes		Yes		Yes		Yes	
36 Is another vehicle available for personal use?	Yes		Yes		Yes		Yes		Yes		Yes	

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 2014 tax year.					
43 Amortization of costs that began before your 2014 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Alternative Minimum Tax - Corporations

▶ Attach to the corporation's tax return.
▶ Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

2014

Name CITY CREEK RESERVE, INC.		Employer identification number 20-8152281
<p>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).</p>		
1	Taxable income or (loss) before net operating loss deduction	1 -22,685,922.
2	Adjustments and preferences:	
a	Depreciation of post-1986 property	2a 2,653.
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 391.
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 -22,682,878.
4	Adjusted current earnings (ACE) adjustment:	
a	ACE from line 10 of the ACE worksheet in the instructions	4a -22,682,878.
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
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
e	ACE adjustment	
	<ul style="list-style-type: none"> • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount 	4e 0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5 -22,682,878.
6	Alternative tax net operating loss deduction (see instructions)	6
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7
8	Exemption phase-out (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	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	Alternative minimum tax. 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

STATEMENT 14

* SEE ALSO **STATEMENT 12**
STATEMENT 13

FORM 990-T	OTHER INCOME	STATEMENT	1
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DESCRIPTION	AMOUNT
STATE TAX REFUND	7,000.
OTHER MISCELLANEOUS RENTS	24,606.
OTHER MISCELLANEOUS INCOME	224,488.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	256,094.

FORM 990-T	CONTRIBUTIONS	STATEMENT	2
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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
FROM K-1 - RUSSELL CLARK REALTY COMPANY	N/A	62,384.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		62,384.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT	3
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DESCRIPTION	AMOUNT
SALES & MARKETING EXPENSES	250,209.
CLEANING EXPENSES	604,699.
UTILITY EXPENSES	761,710.
GROUNDS LANDSCAPING	50,657.
SECURITY EXPENSES	358,310.
PARKING OPERATION EXPENSES	802,253.
PARKING MAINTENANCE	294,138.
PARKING ADMINISTRATION	240,768.
SWEEP OPERATIONS	487,345.
MALL OPERATIONS	1,668,730.
ADMIN EXPENSE - PROPERTY	1,185,669.
ADMIN EXPENSE - HEADQUARTERS	948,693.
BANK/CREDIT CARD FEES	162,523.
OTHER MISCELLANEOUS EXP	30,190.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	7,845,894.

FORM 990-T PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER STATEMENT 4

CORPORATION'S NAME

IDENTIFYING NO

CORP. OF THE PRESIDENT

23-7300405

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 5

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2009
 FOR TAX YEAR 2010
 FOR TAX YEAR 2011
 FOR TAX YEAR 2012
 FOR TAX YEAR 2013

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

62,384

TOTAL CONTRIBUTIONS AVAILABLE

62,384

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

62,384

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

62,384

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 6

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/07	129,257.	0.	129,257.	129,257.
12/31/09	439,669.	396,478.	43,191.	43,191.
12/31/10	872,726.	0.	872,726.	872,726.
12/31/11	3,729,408.	0.	3,729,408.	3,729,408.
12/31/12	10,539,439.	0.	10,539,439.	10,539,439.
12/31/13	27,935,109.	0.	27,935,109.	27,935,109.
NOL CARRYOVER AVAILABLE THIS YEAR			43,249,130.	43,249,130.

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 7

PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)
HTC COMMUNITIES LLC	-182,373.	0.	-182,373.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-182,373.	0.	-182,373.

FORM 990-T INCOME (LOSS) FROM S CORPORATIONS STATEMENT 8

S CORPORATION NAME	GROSS INCOME	LOSSES	DEDUCTIONS	NET INCOME OR (LOSS)
RUSSELL CLARK REALTY COMPANY	346,264.	0.	259.	346,005.
TO FORM 990-T, LINE 5	346,264.	0.	259.	346,005.

FORM 990-T ADDITIONAL SECTION 263 COSTS STATEMENT 9

DESCRIPTION	AMOUNT
ADDITIONAL 263A COSTS	2,886,167.
TOTAL TO FORM 990-T, SCHEDULE A, LINE 4A	2,886,167.

FORM 990-T SCHEDULE F - INTEREST, ANNUITIES, ROYALTIES AND RENTS FROM CONTROLLED ORGANIZATIONS STATEMENT 10

1. NAME OF CONTROLLED ORGANIZATION	ACTIVITY NUMBER	2. EMPLOYER ID NO.	
AGRESERVES, INC.	1		
EXEMPT CONTROLLED ORGANIZATIONS			
3. NET UNRELATED INCOME (LOSS)	4. TOTAL OF SPECIFIED PAYMENTS MADE	5. PART OF COL (4) INCLUDED IN GROSS INCOME	6. DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME

NONEXEMPT CONTROLLED ORGANIZATIONS

7. TAXABLE INCOME	8. NET UNRELATED INCOME (LOSS)	9. TOTAL OF SPECIFIED PMTS	10. PART OF COL (9) INCLUDED IN GROSS INCOME	11. DEDUCTIONS DIRECTLY CONNECTED
-11,926.	-11,926.	589,998.	589,998.	601,924.

1.		2.	
NAME OF CONTROLLED ORGANIZATION		ACTIVITY EMPLOYER NUMBER ID NO.	
BENEFICIAL LIFE INSURANCE COMPANY		2	
EXEMPT CONTROLLED ORGANIZATIONS			
3.	4.	5.	6.
NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COL (4) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME

NONEXEMPT CONTROLLED ORGANIZATIONS

7.	8.	9.	10.	11.
TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PMTS	PART OF COL (9) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED
-5,478.	-5,478.	73,816.	73,816.	79,294.

1.		2.	
NAME OF CONTROLLED ORGANIZATION		ACTIVITY EMPLOYER NUMBER ID NO.	
BONNEVILLE INTERNATIONAL CORP		3	
EXEMPT CONTROLLED ORGANIZATIONS			
3.	4.	5.	6.
NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COL (4) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME

NONEXEMPT CONTROLLED ORGANIZATIONS

7.	8.	9.	10.	11.
TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PMTS	PART OF COL (9) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED
12,900.	12,900.	12,900.	12,900.	

1.	2.
NAME OF CONTROLLED ORGANIZATION	ACTIVITY EMPLOYER NUMBER ID NO.
DESERET BOOK COMPANY	4

EXEMPT CONTROLLED ORGANIZATIONS

3.	4.	5.	6.
NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COL (4) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME

NONEXEMPT CONTROLLED ORGANIZATIONS

7.	8.	9.	10.	11.
TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PMTS	PART OF COL (9) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED
260,996.	260,996.	1,525,063.	1,525,063.	1,264,067.

1.	2.
NAME OF CONTROLLED ORGANIZATION	ACTIVITY EMPLOYER NUMBER ID NO.
DESERET MANAGEMENT CORP	5

EXEMPT CONTROLLED ORGANIZATIONS

3.	4.	5.	6.
NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COL (4) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME

NONEXEMPT CONTROLLED ORGANIZATIONS

7.	8.	9.	10.	11.
TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PMTS	PART OF COL (9) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED
2,616.	2,616.	2,616.	2,616.	

1.		2.
NAME OF CONTROLLED ORGANIZATION		ACTIVITY NUMBER
DESERET MUTUAL BENEFIT ADMINISTRATORS		6
EXEMPT CONTROLLED ORGANIZATIONS		
3.	4.	5.
NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COL (4) INCLUDED IN GROSS INCOME
6.	6.	
DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME	

NONEXEMPT CONTROLLED ORGANIZATIONS

7.	8.	9.	10.	11.
TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PMTS	PART OF COL (9) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED
1,288,778.	1,288,778.	2,470,611.	2,470,611.	1,181,833.

1.		2.
NAME OF CONTROLLED ORGANIZATION		ACTIVITY NUMBER
SUBURBAN LAND RESERVE INC		7
EXEMPT CONTROLLED ORGANIZATIONS		
3.	4.	5.
NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COL (4) INCLUDED IN GROSS INCOME
6.	6.	
DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH COL (5) INCOME	

NONEXEMPT CONTROLLED ORGANIZATIONS

7.	8.	9.	10.	11.
TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PMTS	PART OF COL (9) INCLUDED IN GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED
-3,068.	-3,068.	189,976.	189,976.	193,044.

			ADD COLUMNS 5 AND 10	ADD COLUMNS 6 AND 11
TOTALS TO FORM 990-T, SCHEDULE F			4,864,980.	3,320,162.

FORM 990-T SCHEDULE F - DEDUCTIONS OF CONTROLLED ORGANIZATIONS STATEMENT 11
DIRECTLY CONNECTED WITH COLUMN 10 INCOME

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
OPERATING & DEPRECIATION EXPENSES		601,924.	
- SUBTOTAL -	1		601,924.
OPERATING & DEPRECIATION EXPENSES		79,294.	
- SUBTOTAL -	2		79,294.
OPERATING & DEPRECIATION EXPENSES		1,264,067.	
- SUBTOTAL -	4		1,264,067.
OPERATING & DEPRECIATION EXPENSES		1,181,833.	
- SUBTOTAL -	6		1,181,833.
OPERATING & DEPRECIATION EXPENSES		193,044.	
- SUBTOTAL -	7		193,044.
TOTAL OF FORM 990-T, SCHEDULE F, COLUMN 11			3,320,162.

FORM 4626

AMT CONTRIBUTION LIMITATION

STATEMENT 12

1) REGULAR TAXABLE INCOME BEFORE NOL, CHARITABLE CONTRIBUTIONS, AND DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)	-22,685,922
2) ADD: OTHER AMT ADJUSTMENT AND PREFERENCE ITEMS OTHER THAN ACE, CHARITABLE CONTRIBUTIONS AND DPAD	3,044
<hr/>	
3) PREADJUSTMENT AMTI BEFORE ACE, CHARITABLE DEDUCTIONS, NOL AND DPAD	-22,682,878
4) ACE ADJUSTMENT ITEMS	
<hr/>	
5) ACE WITHOUT CHARITABLE CONTRIBUTIONS (LINE 3 PLUS LINE 4)	-22,682,878
6) LINE 5 LESS LINE 3 (ENTER EXCESS AS A NEGATIVE AMOUNT)	
7) MULTIPLY LINE 6 BY 75%. ENTER RESULT AS A POSITIVE AMOUNT	
8) ENTER EXCESS OF THE CORPORATION'S PRIOR YEAR NET INCREASES IN AMTI DUE TO ACE	
9) ACE ADJUSTMENT: IF LINE 6 IS POSITIVE OR ZERO ENTER THE AMOUNT FROM LINE 7 HERE AS A POSITIVE AMOUNT IF LINE 6 IS NEGATIVE, ENTER THE SMALLER OF LINE 7 OR LINE 8 HERE AS A NEGATIVE AMOUNT	
<hr/>	
10) AMTI WITHOUT CHARITABLE CONTRIBUTIONS, NOL AND DPAD (LINE 3 PLUS LINE 9)	-22,682,878
11) CONTRIBUTION LIMITATION TO CALCULATE 90% AMTI LIMITATION FOR NOL(LINE 10 PLUS SPECIAL DEDUCTIONS NOT PREVIOUSLY INCLUDED IN THE ACE ADJUSTMENT ON LINE 9 ABOVE, MULTIPLIED BY 10%).	0
12) TOTAL AVAILABLE CONTRIBUTIONS	62,384
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13) CONTRIBUTION DEDUCTION TO CALCULATE 90% AMTI LIMITATION FOR NOL (LESSER OF LINE 11 OR LINE 12)	0
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14) AMTI FOR PURPOSES OF 90% NOL LIMITATION (LINE 10 LESS LINE 13)	-22,682,878
15) NOL LIMITATION (90% OF LINE 14).	-20,414,590
16) TOTAL NOL AVAILABLE	43,290,580
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17) AMT NOL (LESSER OF LINE 15 OR LINE 16)	0
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18) AMTI FOR CHARITABLE DEDUCTION LIMITATION (LINE 10 PLUS SPECIAL DEDUCTIONS LESS AMT NOL ON LINE 17)	-22,682,878
19) 10% OF LINE 18	0
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20) AMT CHARITABLE DEDUCTION (LESSER OF LINE 12 OR LINE 19)	0
21) REGULAR CONTRIBUTION DEDUCTION	0
<hr/>	
22) AMT CONTRIBUTION ADJUSTMENT (LINE 21 LESS LINE 20)	0
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FORM 4626

AMT CONTRIBUTIONS

STATEMENT 13

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2009
FOR TAX YEAR 2010
FOR TAX YEAR 2011
FOR TAX YEAR 2012
FOR TAX YEAR 2013

TOTAL CARRYOVER

CURRENT YEAR CONTRIBUTIONS

62,384

TOTAL CONTRIBUTIONS

62,384

10% OF TAXABLE INCOME AS ADJUSTED

0

EXCESS CONTRIBUTIONS

62,384

ALLOWABLE CONTRIBUTIONS

0

FORM 4626

ALTERNATIVE MINIMUM TAX NOL DEDUCTION

STATEMENT 14

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
12/31/07	129,257.	0.	129,257.
12/31/09	439,669.	355,031.	84,638.
12/31/10	872,726.	0.	872,726.
12/31/11	3,729,411.	0.	3,729,411.
12/31/12	10,539,439.	0.	10,539,439.
12/31/13	27,935,109.	0.	27,935,109.
AMT NOL CARRYOVER AVAILABLE THIS YEAR			43,290,580.