

EXTENDED TO NOVEMBER 15, 2018

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

OMB No 1545-0687

2017

For calendar year 2017 or other tax year beginning and ending

Go to www.irs.gov/Form990T for instructions and the latest information.

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

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

C&E 951 Form

990-T

Department of the Treasury Internal Revenue Service

A Check box if address changed

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

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

20-8152281

B Exempt under section X 501(c)(003) 408(e) 220(e) 408A 530(a) 529(a)

Print or Type

CITY CREEK RESERVE, INC.

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

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

900003 531390

C Book value of all assets at end of year OVER 1,000,000.

F Group exemption number (See instructions.)

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

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 No

If "Yes," enter the name and identifying number of the parent corporation. SEE STATEMENT 3

J The books are in care of ETHAN E. FISHER Telephone number (801) 240-3037

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1-13 detailing gross receipts, cost of goods sold, interest, etc.

Table with 4 columns: Part II Deductions Not Taken Elsewhere, (A) Income, (B) Expenses, (C) Net. Rows 14-34 detailing compensation, repairs, depreciation, etc.

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Handwritten signatures and initials at the bottom of the page.

| Part III Tax Computation  |    |        |        |
|---|----|--------|--------|
| 35 Organizations Taxable as Corporations. See instructions for tax computation.<br>Controlled group members (sections 1561 and 1563) check here <input checked="" type="checkbox"/> 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:   |    |        |        |
| <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)   |    | ▶      | 36     |
| 37 Proxy tax. See instructions  |    | ▶      | 37     |
| 38 Alternative minimum tax  |    |        | 38     |
| 39 Tax on Non-Compliant Facility Income. See instructions   |    |        | 39     |
| 40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies  |    |        | 40 0.  |

| Part IV Tax and Payments  |  |     |       |
|---|--|-----|-------|
| 41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)   |  | 41a |       |
| b Other credits (see instructions)  |  | 41b |       |
| c General business credit. Attach Form 3800   |  | 41c |       |
| d Credit for prior year minimum tax (attach Form 8801 or 8827)  |  | 41d |       |
| e Total credits. Add lines 41a through 41d  |  |     | 41e   |
| 42 Subtract line 41e from line 40   |  |     | 42 0. |
| 43 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) |  |     | 43    |
| 44 Total tax. Add lines 42 and 43   |  |     | 44 0. |
| 45a Payments: A 2016 overpayment credited to 2017   |  | 45a |       |
| b 2017 estimated tax payments   |  | 45b |       |
| c Tax deposited with Form 8868  |  | 45c |       |
| d Foreign organizations: Tax paid or withheld at source (see instructions)  |  | 45d |       |
| e Backup withholding (see instructions)   |  | 45e |       |
| f Credit for small employer health insurance premiums (Attach Form 8941)  |  | 45f |       |
| g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other  |  |     |       |
| Total ▶   |  | 45g |       |
| 46 Total payments. Add lines 45a through 45g  |  |     | 46    |
| 47 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>  |  |     | 47    |
| 48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed   |  | ▶   | 48 0. |
| 49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid   |  | ▶   | 49 0. |
| 50 Enter the amount of line 49 you want: Credited to 2018 estimated tax   |  |     |       |
| Refunded  |  | ▶   | 50    |

| Part V Statements Regarding Certain Activities and Other Information (see instructions)   |  |  | Yes | No |
|---|--|--|-----|----|
| 51 At any time during the 2017 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶ |  |  |     | X  |
| 52 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.  |  |  |     | X  |
| 53 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$   |  |  |     |    |

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.

|                               |  |                      |                              |   |
|-------------------------------|--|----------------------|------------------------------|---|
| <b>Sign Here</b>              | Signature of officer <i>Michael W. Johnson</i>   | Date <i>11/15/18</i> | Title <i>SECRETARY / CFO</i> | May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
|                               | Print/Type preparer's name: SARAH REDDEN<br>Preparer's signature: <i>Sarah Redden</i><br>Date: 11/8/2018<br>Check <input type="checkbox"/> if self-employed<br>PTIN: P00898534 |                      |                              |   |
| <b>Paid Preparer Use Only</b> | Firm's name ▶ DELOITTE TAX LLP   |                      | Firm's EIN ▶ 86-1065772      |   |
|                               | Firm's address ▶ 50 SOUTH SIXTH STREET MINNEAPOLIS, MN 55402   |                      | Phone no. 612-397-4000       |   |

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

|    |  |    |              |   |  |     |              |
|----|--|----|--------------|---|--|-----|--------------|
| 1  | Inventory at beginning of year                         | 1  | 149,123,328. | 6 | Inventory at end of year   | 6   | 120,622,559. |
| 2  | Purchases  | 2  | 610,837.     | 7 | Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2                                  | 7   | 30,863,453.  |
| 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 (attach schedule) STMT 8 | 4a | 1,751,847.   |   |  | X   |              |
| 4b | Other costs (attach schedule)                          | 4b |              |   |  |     |              |
| 5  | Total. Add lines 1 through 4b                          | 5  | 151,486,012. |   |  |     |              |

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

(see instructions)

1. Description of property

|     |  |
|-----|--|
| (1) |  |
| (2) |  |
| (3) |  |
| (4) |  |

2. Rent received or accrued

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

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

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

|                                    |   | Exempt Controlled Organizations                   |  |   |  |
|------------------------------------|---|---|--|---|--|
| 1. Name of controlled organization | 2. Employer identification number                 | 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)                                | <b>SEE STATEMENT 9</b>                            |   |  |   |  |
| 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 10</b>   |  |
| (2)                                |   |   |  |   |  |
| (3)                                |   |   |  |   |  |
| (4)                                |   |   |  |   |  |
| <b>Totals</b>                      |   |   | Add columns 5 and 10<br>Enter here and on page 1, Part I, line 8, column (A)         | Add columns 6 and 11<br>Enter here and on page 1, Part I, line 8, column (B)        |  |
|                                    |   |   | <b>4,529,457.</b>  | <b>2,637,736.</b>   |  |

**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)                      |                     |  |                                 |   |
| <b>Totals</b>            |                     | Enter here and on page 1, Part I, line 9, column (A) |                                 | Enter here and on page 1, Part I, line 9, column (B)  |
|                          |                     | <b>0.</b>  |                                 | <b>0.</b>   |

**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)                                  |   |   |  |   |                                      |   |
| <b>Totals</b>                        |   | 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                                      |
|                                      |   | <b>0.</b>   | <b>0.</b>  |   |                                      | <b>0.</b>   |

**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)  |                             |                             |   |                       |                     |  |
| <b>Totals (carry to Part II, line (5))</b> |                             | <b>0.</b>                   | <b>0.</b>   |                       |                     | <b>0.</b>  |

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

| 1. Name of periodical              | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7 | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4) |
|------------------------------------|-----------------------------|-----------------------------|---|-----------------------|---------------------|--|
| (1)                                |                             |                             |   |                       |                     |  |
| (2)                                |                             |                             |   |                       |                     |  |
| (3)                                |                             |                             |   |                       |                     |  |
| (4)                                |                             |                             |   |                       |                     |  |
| <b>Totals from Part I</b>          | 0.                          | 0.                          |   |                       |                     | 0.   |
| <b>Totals, Part II (lines 1-5)</b> | 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)  |          | %                                      |  |
| <b>Total. Enter here and on page 1, Part II, line 14</b> |          |  | 0.   |

**Capital Gains and Losses**  
 Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,  
 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
 Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

**2017**

Name **CITY CREEK RESERVE, INC.** Employer identification number **20-8152281**

| <b>Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less</b>  |                                  |                                 |   |   |
|---|----------------------------------|---------------------------------|---|---|
| See instructions for how to figure the amounts to enter on the lines below.<br>This form may be easier to complete if you round off cents to whole dollars.   | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
| 1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b |                                  |                                 |   |   |
| 1b Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked   |                                  |                                 |   |   |
| 2 Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked  |                                  |                                 |   |   |
| 3 Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked  |                                  |                                 |   | 3,081.  |
| 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37  |                                  |                                 | 4   |   |
| 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824   |                                  |                                 | 5   |   |
| 6 Unused capital loss carryover (attach computation)  |                                  |                                 | 6   | ( )   |
| 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h   |                                  |                                 | 7   | 3,081.  |

| <b>Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year</b>   |                                  |                                 |  |   |
|--|----------------------------------|---------------------------------|--|---|
| See instructions for how to figure the amounts to enter on the lines below.<br>This form may be easier to complete if you round off cents to whole dollars.  | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
| 8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b |                                  |                                 |  |   |
| 8b Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked  |                                  |                                 |  |   |
| 9 Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked   |                                  |                                 |  |   |
| 10 Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked  |                                  |                                 |  | 15,474.   |
| 11 Enter gain from Form 4797, line 7 or 9  |                                  |                                 | 11   | 600,166.  |
| 12 Long-term capital gain from installment sales from Form 6252, line 26 or 37   |                                  |                                 | 12   |   |
| 13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824  |                                  |                                 | 13   |   |
| 14 Capital gain distributions  |                                  |                                 | 14   |   |
| 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h   |                                  |                                 | 15   | 615,640.  |

| <b>Part III Summary of Parts I and II</b>  |  |  |    |          |
|--|--|--|----|----------|
| 16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)  |  |  | 16 | 3,081.   |
| 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)  |  |  | 17 | 615,640. |
| 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV<br><b>Note:</b> If losses exceed gains, see <b>Capital losses</b> in the instructions. |  |  | 18 | 618,721. |

**Part IV Alternative Tax for Corporations with Qualified Timber Gain.** Complete Part IV only if the corporation has qualified timber gain under section 1201(b). Skip this part if you are filing Form 1120-RIC. See instructions.

|   |    |  |    |
|---|----|--|----|
| 19 Enter qualified timber gain (as defined in section 1201(b)(2))   | 19 |  |    |
| 20 Enter taxable income from Form 1120, page 1, line 30, or the applicable line of your tax return  | 20 |  |    |
| 21 Enter the smallest of: (a) the amount on line 19; (b) the amount on line 20; or (c) the amount on Part III, line 17  | 21 |  |    |
| 22 Multiply line 21 by 23.8% (0.238)  |    |  | 22 |
| 23 Subtract line 17 from line 20. If zero or less, enter -0-  | 23 |  |    |
| 24 Enter the tax on line 23, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed |    |  | 24 |
| 25 Add lines 21 and 23  | 25 |  |    |
| 26 Subtract line 25 from line 20. If zero or less, enter -0-  | 26 |  |    |
| 27 Multiply line 26 by 35% (0.35)   |    |  | 27 |
| 28 Add lines 22, 24, and 27   |    |  | 28 |
| 29 Enter the tax on line 20, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed |    |  | 29 |
| 30 Enter the smaller of line 28 or line 29. Also enter this amount on Form 1120, Schedule J, line 2, or the applicable line of your tax return                        |    |  | 30 |

Schedule D (Form 1120) 2017

**Sales and Other Dispositions of Capital Assets**

**2017**

Attachment  
 Sequence No **12A**

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

Name(s) shown on return

**CITY CREEK RESERVE, INC.**

Social security number or  
 taxpayer identification no.

**20-8152281**

*Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.*

**Part I Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.  
 Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

**You must check Box A, B, or C below. Check only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

(C) Short-term transactions not reported to you on Form 1099-B

| 1        | (a)<br>Description of property<br>(Example: 100 sh XYZ Co)  | (b)<br>Date acquired<br>(Mo., day, yr) | (c)<br>Date sold or<br>disposed of<br>(Mo., day, yr) | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost or other<br>basis. See the<br>Note below and<br>see Column (e) in<br>the instructions. | Adjustment, if any, to gain or<br>loss. If you enter an amount<br>in column (g), enter a code in<br>column (f). See instructions. |                                | (h)<br>Gain or (loss).<br>Subtract column (e)<br>from column (d) &<br>combine the result<br>with column (g) |               |
|----------|---|--|--|----------------------------------|--|---|--------------------------------|---|---------------|
|          |   |  |  |                                  |  | (f)<br>Code(s)  | (g)<br>Amount of<br>adjustment |   |               |
|          | <b>PARTNERSHIP ST<br/>GAIN/LOSS</b>   |  |  |                                  |  |   |                                | <b>3,081.</b>   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
|          |   |  |  |                                  |  |   |                                |   |               |
| <b>2</b> | <b>Totals.</b> Add the amounts in columns (d), (e), (g) and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶ |  |  |                                  |  |   |                                |   | <b>3,081.</b> |

**Note:** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.



Name(s) shown on return. Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no.

CITY CREEK RESERVE, INC.

20-8152281

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1. Note: You may aggregate all long term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
(X) (F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed of, (d) Proceeds (sales price), (e) Cost or other basis, (f) Adjustment code, (g) Amount of adjustment, (h) Gain or (loss). Includes entry for PARTNERSHIP LT GAIN/LOSS with total 15,474.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form **4562**

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

OMB No 1545-0172

**2017**

Attachment  
Sequence No 179

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.  
▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

|  |   |   |
|--|---|---|
| Name(s) shown on return<br><b>CITY CREEK RESERVE, INC.</b> | Business or activity to which this form relates<br><b>FORM 990-T PAGE 1</b> | Identifying number<br><b>20-8152281</b> |
|--|---|---|

|   |                              |
|---|------------------------------|
| <b>Part I Election To Expense Certain Property Under Section 179</b> Note: If you have any listed property, complete Part V before you complete Part I. |                              |
| 1 Maximum amount (see instructions)   | 1 <b>510,000.</b>            |
| 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 <b>2,030,000.</b>          |
| 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 2016 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 don't enter more than line 11   | 12                           |
| 13 Carryover of disallowed deduction to 2018. 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

|   |    |
|---|----|
| <b>Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property)</b>                        |    |
| 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 |

|  |  |
|--|--|
| <b>Part III MACRS Depreciation (Don't include listed property.) (See instructions)</b> |  |
| <b>Section A</b>   |  |

|   |                       |
|---|-----------------------|
| 17 MACRS deductions for assets placed in service in tax years beginning before 2017   | 17 <b>25,109,305.</b> |
| 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 2017 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   |                                      |  |                     |                |            | 0.                         |
| c 7-year property   |                                      |  |                     |                |            |                            |
| d 10-year property  |                                      |  |                     |                |            |                            |
| e 15-year property  |                                      |  |                     |                |            | 12,076.                    |
| 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        | 8,423.                     |
|   | /                                    |  |                     | MM             | S/L        |                            |

| Section C - Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System |                                      |  |                     |                |            |                            |
|---|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| (a) Class life  | (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 |
| 20a 12-year   |                                      |  | 12 yrs              |                | S/L        |                            |
| b 40-year   | /                                    |  | 40 yrs.             | MM             | S/L        |                            |

|   |                       |
|---|-----------------------|
| <b>Part IV Summary (See instructions)</b>   |                       |
| 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 <b>25,129,804.</b> |
| 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?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

| (a)<br>Type of property<br>(list vehicles first) | (b)<br>Date<br>placed in<br>service | (c)<br>Business/<br>investment<br>use percentage | (d)<br>Cost or<br>other basis | (e)<br>Basis for depreciation<br>(business/investment<br>use only) | (f)<br>Recovery<br>period | (g)<br>Method/<br>Convention | (h)<br>Depreciation<br>deduction | (i)<br>Elected<br>section 179<br>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)<br>Vehicle |    | (b)<br>Vehicle |    | (c)<br>Vehicle |    | (d)<br>Vehicle |    | (e)<br>Vehicle |    | (f)<br>Vehicle |    |
|--|----------------|----|----------------|----|----------------|----|----------------|----|----------------|----|----------------|----|
|  | Yes            | No | Yes            | No | Yes            | No | Yes            | No | Yes            | No | Yes            | No |
| <b>30</b> Total business/investment miles driven during the year (don't 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.<br>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

|  | 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?  |     |    |

**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)<br>Description of costs | (b)<br>Date amortization<br>begins | (c)<br>Amortizable<br>amount | (d)<br>Code<br>section | (e)<br>Amortization<br>period or percentage | (f)<br>Amortization<br>for this year |
|-----------------------------|------------------------------------|------------------------------|------------------------|---|--------------------------------------|
|-----------------------------|------------------------------------|------------------------------|------------------------|---|--------------------------------------|

**42** Amortization of costs that begins during your 2017 tax year

| (a) | (b) | (c) | (d) | (e) | (f) |
|-----|-----|-----|-----|-----|-----|
|     |     |     |     |     |     |

**43** Amortization of costs that began before your 2017 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.

▶ Go to [www.irs.gov/Form4626](http://www.irs.gov/Form4626) for instructions and the latest information.

**2017**

|  |           |   |
|--|-----------|---|
| Name<br><b>CITY CREEK RESERVE, INC.</b>  |           | Employer identification number<br><b>20-8152281</b> |
| <p><b>Note:</b> 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   | <b>1</b>  | <b>-21,726,593.</b>                                 |
| <b>2 Adjustments and preferences:</b>  |           |   |
| a Depreciation of post-1986 property   | <b>2a</b> | <b>-1,283.</b>                                      |
| b Amortization of certified pollution control facilities   | <b>2b</b> |   |
| c Amortization of mining exploration and development costs   | <b>2c</b> |   |
| d Amortization of circulation expenditures (personal holding companies only)   | <b>2d</b> |   |
| e Adjusted gain or loss  | <b>2e</b> |   |
| f Long-term contracts  | <b>2f</b> |   |
| g Merchant marine capital construction funds   | <b>2g</b> |   |
| h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)  | <b>2h</b> |   |
| i Tax shelter farm activities (personal service corporations only)   | <b>2i</b> |   |
| j Passive activities (closely held corporations and personal service corporations only)  | <b>2j</b> |   |
| k Loss limitations   | <b>2k</b> |   |
| l Depletion  | <b>2l</b> |   |
| m Tax-exempt interest income from specified private activity bonds   | <b>2m</b> |   |
| n Intangible drilling costs  | <b>2n</b> |   |
| o Other adjustments and preferences  | <b>2o</b> |   |
| 3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o   | <b>3</b>  | <b>-21,727,876.</b>                                 |
| <b>4 Adjusted current earnings (ACE) adjustment:</b>   |           |   |
| a ACE from line 10 of the ACE worksheet in the instructions  | <b>4a</b> | <b>-21,727,876.</b>                                 |
| b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions   | <b>4b</b> | <b>0.</b>   |
| c Multiply line 4b by 75% (0.75). Enter the result as a positive amount  | <b>4c</b> |   |
| 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. <b>Note:</b> You must enter an amount on line 4d (even if line 4b is positive) | <b>4d</b> |   |
| e ACE adjustment   | <b>4e</b> | <b>0.</b>   |
| <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>  | <b>4e</b> | <b>0.</b>   |
| 5 Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT   | <b>5</b>  | <b>-21,727,876.</b>                                 |
| 6 Alternative tax net operating loss deduction. See instructions   | <b>6</b>  |   |
| 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   | <b>7</b>  |   |
| 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-   | <b>8a</b> |   |
| b Multiply line 8a by 25% (0.25)   | <b>8b</b> |   |
| 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-  | <b>8c</b> |   |
| 9 Subtract line 8c from line 7. If zero or less, enter -0-   | <b>9</b>  |   |
| 10 Multiply line 9 by 20% (0.20)   | <b>10</b> |   |
| 11 Alternative minimum tax foreign tax credit (AMTFTC). See instructions   | <b>11</b> |   |
| 12 Tentative minimum tax. Subtract line 11 from line 10  | <b>12</b> |   |
| 13 Regular tax liability before applying all credits except the foreign tax credit   | <b>13</b> |   |
| 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  | <b>14</b> |   |

**STATEMENT 13**

\* SEE ALSO **STATEMENT 11**  
**STATEMENT 12**

**Adjusted Current Earnings (ACE) Worksheet**

▶ See ACE Worksheet Instructions.

|  |       |             |              |
|--|-------|-------------|--------------|
| 1 Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626   |       | 1           | -21,727,876. |
| 2 ACE depreciation adjustment:   |       |             |              |
| a AMT depreciation   | 2a    | 25,129,804. |              |
| b ACE depreciation:  |       |             |              |
| (1) Post-1993 property   | 2b(1) |             |              |
| (2) Post-1989, pre-1994 property   | 2b(2) |             |              |
| (3) Pre-1990 MACRS property  | 2b(3) |             |              |
| (4) Pre-1990 original ACRS property  | 2b(4) |             |              |
| (5) Property described in sections 168(f)(1) through (4)   | 2b(5) |             |              |
| (6) Other property   | 2b(6) | 25,129,804. |              |
| (7) Total ACE depreciation. Add lines 2b(1) through 2b(6)  | 2b(7) | 25,129,804. |              |
| c ACE depreciation adjustment. Subtract line 2b(7) from line 2a  |       | 2c          |              |
| 3 Inclusion in ACE of items included in earnings and profits (E&P):  |       |             |              |
| a Tax-exempt interest income   | 3a    |             |              |
| b Death benefits from life insurance contracts   | 3b    |             |              |
| c All other distributions from life insurance contracts (including surrenders)   | 3c    |             |              |
| d Inside buildup of undistributed income in life insurance contracts   | 3d    |             |              |
| e Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)  | 3e    |             |              |
| f Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e  |       | 3f          |              |
| 4 Disallowance of items not deductible from E&P:   |       |             |              |
| a Certain dividends received   | 4a    |             |              |
| b Dividends paid on certain preferred stock of public utilities that are deductible under section 247 (as affected by P.L. 113-295, Div. A, section 221(a)(4)(A), Dec. 19, 2014, 128 Stat. 4043) | 4b    |             |              |
| c Dividends paid to an ESOP that are deductible under section 404(k)   | 4c    |             |              |
| d Nonpatronage dividends that are paid and deductible under section 1382(c)  | 4d    |             |              |
| e Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)  | 4e    |             |              |
| f Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e  |       | 4f          |              |
| 5 Other adjustments based on rules for figuring E&P:   |       |             |              |
| a Intangible drilling costs  | 5a    |             |              |
| b Circulation expenditures   | 5b    |             |              |
| c Organizational expenditures  | 5c    |             |              |
| d LIFO inventory adjustments   | 5d    |             |              |
| e Installment sales  | 5e    |             |              |
| f Total other E&P adjustments. Combine lines 5a through 5e   |       | 5f          |              |
| 6 Disallowance of loss on exchange of debt pools   |       | 6           |              |
| 7 Acquisition expenses of life insurance companies for qualified foreign contracts   |       | 7           |              |
| 8 Depletion  |       | 8           |              |
| 9 Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property   |       | 9           |              |
| 10 Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626   |       | 10          | -21,727,876. |

FORM 990-T OTHER INCOME STATEMENT 1

| DESCRIPTION                          | AMOUNT   |
|--------------------------------------|----------|
| OTHER MISCELLANEOUS RENTS            | 28,400.  |
| COMMISSION INCOME                    | 109,490. |
| MORTGAGE INTEREST INCOME             | 14,816.  |
| OTHER MISCELLANEOUS INCOME/(LOSS)    | -31,262. |
| TOTAL TO FORM 990-T, PAGE 1, LINE 12 | 121,444. |

FORM 990-T OTHER DEDUCTIONS STATEMENT 2

| DESCRIPTION                          | AMOUNT     |
|--------------------------------------|------------|
| CLEANING EXPENSES                    | 708,941.   |
| UTILITY EXPENSES                     | 927,886.   |
| GROUNDS LANDSCAPING                  | 39,647.    |
| SECURITY EXPENSES                    | 427,567.   |
| PARKING OPERATION EXPENSES           | 966,468.   |
| PARKING MAINTENANCE                  | 349,609.   |
| PARKING ADMINISTRATION               | 289,685.   |
| SWEEP OPERATIONS                     | 601,681.   |
| MALL OPERATIONS                      | 660,437.   |
| ADMIN EXPENSE - PROPERTY             | 1,551,412. |
| ADMIN EXPENSE - HEADQUARTERS         | 1,085,041. |
| BANK/CREDIT CARD FEES                | 163,543.   |
| OTHER MISCELLANEOUS EXP              | 1,111.     |
| TOTAL TO FORM 990-T, PAGE 1, LINE 28 | 7,773,028. |

FORM 990-T PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER STATEMENT 3

| CORPORATION'S NAME     | IDENTIFYING NO |
|------------------------|----------------|
| CORP. OF THE PRESIDENT | 23-7300405     |

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 4

| 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.         |
| 12/31/14                          | 22,685,922.    | 0.                      | 22,685,922.    | 22,685,922.         |
| 12/31/15                          | 23,333,222.    | 0.                      | 23,333,222.    | 23,333,222.         |
| 12/31/16                          | 23,312,920.    | 0.                      | 23,312,920.    | 23,312,920.         |
| NOL CARRYOVER AVAILABLE THIS YEAR |                |                         | 112,581,194.   | 112,581,194.        |

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|            |                       |           |   |
|------------|-----------------------|-----------|---|
| FORM 990-T | CONTRIBUTIONS SUMMARY | STATEMENT | 5 |
|------------|-----------------------|-----------|---|

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QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

|                   |        |
|-------------------|--------|
| FOR TAX YEAR 2012 |        |
| FOR TAX YEAR 2013 |        |
| FOR TAX YEAR 2014 | 62,384 |
| FOR TAX YEAR 2015 |        |
| FOR TAX YEAR 2016 |        |

|                 |        |
|-----------------|--------|
| TOTAL CARRYOVER | 62,384 |
|-----------------|--------|

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

|                               |        |
|-------------------------------|--------|
| 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 |
|------------------------------|---|

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FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 6

| PARTNERSHIP NAME                    | GROSS INCOME | DEDUCTIONS | NET INCOME OR (LOSS) |
|-------------------------------------|--------------|------------|----------------------|
| HTC COMMUNITIES LLC                 | 2,500,996.   | 2,731,868. | -230,872.            |
| AEW PARTNERS VII, L.P.              | 0.           | 1,204,097. | -1,204,097.          |
| TOTAL TO FORM 990-T, PAGE 1, LINE 5 | 2,500,996.   | 3,935,965. | -1,434,969.          |

FORM 990-T INCOME (LOSS) FROM S CORPORATIONS STATEMENT 7

| S CORPORATION NAME           | GROSS INCOME | LOSSES | DEDUCTIONS | NET INCOME OR (LOSS) |
|------------------------------|--------------|--------|------------|----------------------|
| RUSSELL CLARK REALTY COMPANY | 119,465.     | 0.     | 8,432.     | 111,033.             |
| TO FORM 990-T, LINE 5        | 119,465.     | 0.     | 8,432.     | 111,033.             |

FORM 990-T ADDITIONAL SECTION 263 COSTS STATEMENT 8

| DESCRIPTION                              | AMOUNT     |
|--|------------|
| ADDITIONAL 263A COSTS                    | 1,751,847. |
| TOTAL TO FORM 990-T, SCHEDULE A, LINE 4A | 1,751,847. |

FORM 990-T SCHEDULE F - INTEREST, ANNUITIES, ROYALTIES AND RENTS FROM CONTROLLED ORGANIZATIONS STATEMENT 9

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

NONEXEMPT CONTROLLED ORGANIZATIONS

| 7.<br>TAXABLE INCOME | 8.<br>NET UNRELATED<br>INCOME (LOSS) | 9.<br>TOTAL OF<br>SPECIFIED PMTS | 10.<br>PART OF COL (9)<br>INCLUDED IN<br>GROSS INCOME | 11.<br>DEDUCTIONS<br>DIRECTLY<br>CONNECTED |
|----------------------|--------------------------------------|----------------------------------|---|--|
| 168,730.             | 168,730.                             | 703,673.                         | 703,673.  | 534,943.                                   |

| 1.                                | 2.                                  |  |   |
|-----------------------------------|-------------------------------------|--|---|
| NAME OF CONTROLLED ORGANIZATION   | ACTIVITY<br>NUMBER                  |  |   |
| BENEFICIAL LIFE INSURANCE COMPANY | 2                                   |  |   |
| EXEMPT CONTROLLED ORGANIZATIONS   |                                     |  |   |
| 3.                                | 4.                                  | 5.   | 6.  |
| NET UNRELATED<br>INCOME (LOSS)    | TOTAL OF SPECIFIED<br>PAYMENTS MADE | PART OF COL (4)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS DIRECTLY<br>CONNECTED WITH<br>COL (5) INCOME |

NONEXEMPT CONTROLLED ORGANIZATIONS

| 7.             | 8.                             | 9.                         | 10.  | 11.                                 |
|----------------|--------------------------------|----------------------------|--|-------------------------------------|
| TAXABLE INCOME | NET UNRELATED<br>INCOME (LOSS) | TOTAL OF<br>SPECIFIED PMTS | PART OF COL (9)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS<br>DIRECTLY<br>CONNECTED |
| 36,924.        | 36,924.                        | 121,525.                   | 121,525.                                       | 84,601.                             |

| 1.                              | 2.                                  |  |   |
|---------------------------------|-------------------------------------|--|---|
| NAME OF CONTROLLED ORGANIZATION | ACTIVITY<br>NUMBER                  |  |   |
| BONNEVILLE INTERNATIONAL CORP   | 3                                   |  |   |
| EXEMPT CONTROLLED ORGANIZATIONS |                                     |  |   |
| 3.                              | 4.                                  | 5.   | 6.  |
| NET UNRELATED<br>INCOME (LOSS)  | TOTAL OF SPECIFIED<br>PAYMENTS MADE | PART OF COL (4)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS DIRECTLY<br>CONNECTED WITH<br>COL (5) INCOME |

NONEXEMPT CONTROLLED ORGANIZATIONS

| 7.             | 8.                             | 9.                         | 10.  | 11.                                 |
|----------------|--------------------------------|----------------------------|--|-------------------------------------|
| TAXABLE INCOME | NET UNRELATED<br>INCOME (LOSS) | TOTAL OF<br>SPECIFIED PMTS | PART OF COL (9)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS<br>DIRECTLY<br>CONNECTED |
| 14,752.        | 14,752.                        | 14,752.                    | 14,752.  |                                     |

| 1.                              | 2.                                  |  |   |
|---------------------------------|-------------------------------------|--|---|
| NAME OF CONTROLLED ORGANIZATION | ACTIVITY<br>NUMBER                  |  |   |
| DESERET BOOK COMPANY            | 4                                   |  |   |
| EXEMPT CONTROLLED ORGANIZATIONS |                                     |  |   |
| 3.                              | 4.                                  | 5.   | 6.  |
| NET UNRELATED<br>INCOME (LOSS)  | TOTAL OF SPECIFIED<br>PAYMENTS MADE | PART OF COL (4)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS DIRECTLY<br>CONNECTED WITH<br>COL (5) INCOME |

## NONEXEMPT CONTROLLED ORGANIZATIONS

| 7.             | 8.                             | 9.                         | 10.  | 11.                                 |
|----------------|--------------------------------|----------------------------|--|-------------------------------------|
| TAXABLE INCOME | NET UNRELATED<br>INCOME (LOSS) | TOTAL OF<br>SPECIFIED PMTS | PART OF COL (9)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS<br>DIRECTLY<br>CONNECTED |
| 222,901.       | 222,901.                       | 1,042,829.                 | 1,042,829.                                     | 819,928.                            |

| 1.                              | 2.                                  |  |   |
|---------------------------------|-------------------------------------|--|---|
| NAME OF CONTROLLED ORGANIZATION | ACTIVITY<br>NUMBER                  |  |   |
| DESERET MANAGEMENT CORP         | 5                                   |  |   |
| EXEMPT CONTROLLED ORGANIZATIONS |                                     |  |   |
| 3.                              | 4.                                  | 5.   | 6.  |
| NET UNRELATED<br>INCOME (LOSS)  | TOTAL OF SPECIFIED<br>PAYMENTS MADE | PART OF COL (4)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS DIRECTLY<br>CONNECTED WITH<br>COL (5) INCOME |

## NONEXEMPT CONTROLLED ORGANIZATIONS

| 7.             | 8.                             | 9.                         | 10.  | 11.                                 |
|----------------|--------------------------------|----------------------------|--|-------------------------------------|
| TAXABLE INCOME | NET UNRELATED<br>INCOME (LOSS) | TOTAL OF<br>SPECIFIED PMTS | PART OF COL (9)<br>INCLUDED IN<br>GROSS INCOME | DEDUCTIONS<br>DIRECTLY<br>CONNECTED |
| 3,072.         | 3,072.                         | 3,072.                     | 3,072.   |                                     |

| 1.                                    |                                  | 2.                                       |   |
|---------------------------------------|----------------------------------|--|---|
| NAME OF CONTROLLED ORGANIZATION       |                                  | ACTIVITY EMPLOYER NUMBER ID NO.          |   |
| DESERET MUTUAL BENEFIT ADMINISTRATORS |                                  | 6  |   |
| 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 |
| 1,420,146.     | 1,420,146.                  | 2,519,999.              | 2,519,999.                               | 1,099,853.                    |

| 1.                              |                                  | 2.                                       |   |
|---------------------------------|----------------------------------|--|---|
| NAME OF CONTROLLED ORGANIZATION |                                  | ACTIVITY EMPLOYER NUMBER ID NO.          |   |
| SUBURBAN LAND RESERVE INC       |                                  | 7  |   |
| 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 |
| 25,196.        | 25,196.                     | 123,607.                | 123,607.                                 | 98,411.                       |

|                                  |  |  |                      |                      |
|----------------------------------|--|--|----------------------|----------------------|
|                                  |  |  | ADD COLUMNS 5 AND 10 | ADD COLUMNS 6 AND 11 |
| TOTALS TO FORM 990-T, SCHEDULE F |  |  | 4,529,457.           | 2,637,736.           |

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

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| DESCRIPTION                                | ACTIVITY<br>NUMBER | AMOUNT     | TOTAL      |
|--|--------------------|------------|------------|
| OPERATING & DEPRECIATION EXPENSES          |                    | 534,943.   |            |
| - SUBTOTAL -                               | 1                  |            | 534,943.   |
| OPERATING & DEPRECIATION EXPENSES          |                    | 84,601.    |            |
| - SUBTOTAL -                               | 2                  |            | 84,601.    |
| OPERATING & DEPRECIATION EXPENSES          |                    | 819,928.   |            |
| - SUBTOTAL -                               | 4                  |            | 819,928.   |
| OPERATING & DEPRECIATION EXPENSES          |                    | 1,099,853. |            |
| - SUBTOTAL -                               | 6                  |            | 1,099,853. |
| OPERATING & DEPRECIATION EXPENSES          |                    | 98,411.    |            |
| - SUBTOTAL -                               | 7                  |            | 98,411.    |
| TOTAL OF FORM 990-T, SCHEDULE F, COLUMN 11 |                    |            | 2,637,736. |

FORM 4626 AMT CONTRIBUTION LIMITATION STATEMENT 11

|  |             |
|--|-------------|
| 1) REGULAR TAXABLE INCOME BEFORE NOL, CHARITABLE CONTRIBUTIONS, AND DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD) . . . . .  | -21,726,593 |
| 2) ADD: OTHER AMT ADJUSTMENT AND PREFERENCE ITEMS OTHER THAN ACE, CHARITABLE CONTRIBUTIONS AND DPAD . . . . .  | -1,283      |
| <hr/>  |             |
| 3) PREADJUSTMENT AMTI BEFORE ACE, CHARITABLE DEDUCTIONS, NOL AND DPAD . . . . .  | -21,727,876 |
| 4) ACE ADJUSTMENT ITEMS . . . . .  |             |
| <hr/>  |             |
| 5) ACE WITHOUT CHARITABLE CONTRIBUTIONS (LINE 3 PLUS LINE 4) . . . . .   | -21,727,876 |
| 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:<br>IF LINE 6 IS POSITIVE OR ZERO ENTER THE AMOUNT FROM LINE 7 HERE AS A POSITIVE AMOUNT<br>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) . . . . .   | -21,727,876 |
| 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      |
| <hr/>  |             |
| 13) CONTRIBUTION DEDUCTION TO CALCULATE 90% AMTI LIMITATION FOR NOL (LESSER OF LINE 11 OR LINE 12) . . . . .   | 0           |
| <hr/>  |             |
| 14) AMTI FOR PURPOSES OF 90% NOL LIMITATION (LINE 10 LESS LINE 13) . . . . .   | -21,727,876 |
| 15) NOL LIMITATION ( 90% OF LINE 14) . . . . .   | -19,555,088 |
| 16) TOTAL NOL AVAILABLE . . . . .  | 112,622,061 |
| <hr/>  |             |
| 17) AMT NOL (LESSER OF LINE 15 OR LINE 16) . . . . .   | 0           |
| <hr/>  |             |
| 18) AMTI FOR CHARITABLE DEDUCTION LIMITATION (LINE 10 PLUS SPECIAL DEDUCTIONS LESS AMT NOL ON LINE 17) . . . . .   | -21,727,876 |
| 19) 10% OF LINE 18 . . . . .   | 0           |
| <hr/>  |             |
| 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           |
| <hr/>  |             |

FORM 4626

AMT CONTRIBUTIONS

STATEMENT 12

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2012

FOR TAX YEAR 2013

FOR TAX YEAR 2014

FOR TAX YEAR 2015

FOR TAX YEAR 2016

62,384

TOTAL CARRYOVER

62,384

CURRENT YEAR CONTRIBUTIONS

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 13

| 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.    |
| 12/31/14                              | 22,682,878.    | 0.                      | 22,682,878.    |
| 12/31/15                              | 23,334,251.    | 0.                      | 23,334,251.    |
| 12/31/16                              | 23,314,352.    | 0.                      | 23,314,352.    |
| AMT NOL CARRYOVER AVAILABLE THIS YEAR |                |                         | 112,622,061.   |