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Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

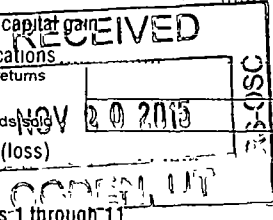
For calendar year 2014 or tax year beginning

, and ending

Name of foundation MARSHALL FOUNDATION		A Employer identification number 86-0102198
Number and street (or P.O. box number if mail is not delivered to street address) 814 E. UNIVERSITY BOULEVARD	Room/suite	B Telephone number 520-622-8613
City or town, state or province, country, and ZIP or foreign postal code TUCSON, AZ 85719		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 33,580,126	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ☒ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		19,947.	19,947.	19,947.	STATEMENT 1
4 Dividends and interest from securities					
5a Gross rents		3,401,179.	2,880,119.	3,401,179.	STATEMENT 2
b Net rental income or (loss) 3,401,179.					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		295,611.	240,697.	295,611.	STATEMENT 3
12 Total. Add lines 1 through 11		3,716,737.	3,140,763.	3,716,737.	
13 Compensation of officers, directors, trustees, etc.		176,011.	96,486.	100,806.	75,204.
14 Other employee salaries and wages		268,050.	176,691.	238,728.	29,322.
15 Pension plans, employee benefits					
16a Legal fees STMT 4		9,215.	6,627.	9,215.	0.
b Accounting fees STMT 5		30,745.	25,048.	30,745.	0.
c Other professional fees STMT 6		19,985.	7,252.	10,470.	9,515.
17 Interest		264,888.	0.	264,888.	0.
18 Taxes STMT 7		262,607.	193,431.	236,037.	0.
19 Depreciation and depletion		336,937.	220,619.	336,937.	
20 Occupancy		321,007.	321,007.	321,007.	0.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		1,005,568.	767,443.	891,180.	114,389.
24 Total operating and administrative expenses. Add lines 13 through 23		2,695,013.	1,814,604.	2,440,013.	228,430.
25 Contributions, gifts, grants paid		883,169.			984,624.
26 Total expenses and disbursements. Add lines 24 and 25		3,578,182.	1,814,604.	2,440,013.	1,213,054.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		138,555.			
b Net investment income (if negative, enter -0-)			1,326,159.		
c Adjusted net income (if negative, enter -0-)				1,276,724.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets	1	Cash - non-interest-bearing	53,339.	75,405.	75,405.
	2	Savings and temporary cash investments	779,672.	1,054,275.	1,054,275.
	3	Accounts receivable ▶ 119,449.			
		Less: allowance for doubtful accounts ▶ 64,336.	91,647.	55,113.	55,113.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ 221,797.			
		Less: allowance for doubtful accounts ▶ 221,400.	927.	397.	397.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	40,287.	28,977.	28,977.
	10a	Investments - US and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings and equipment basis ▶ 14,918,798.			
		Less: accumulated depreciation ▶ 7,129,285.	8,038,937.	7,789,513.	27,674,000.
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 12)	2,822,847.	2,847,539.	4,691,959.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,827,656.	11,851,219.	33,580,126.
	17	Accounts payable and accrued expenses	97,286.	223,856.	
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable	4,579,064.	4,500,000.	
	22	Other liabilities (describe ▶ STATEMENT 13)	606,198.	435,031.	
	23	Total liabilities (add lines 17 through 22)	5,282,548.	5,158,887.	
		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	6,545,108.	6,692,332.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances	6,545,108.	6,692,332.	
	31	Total liabilities and net assets/fund balances	11,827,656.	11,851,219.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,545,108.
2	Enter amount from Part I, line 27a	2	138,555.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	83,746.
4	Add lines 1, 2, and 3	4	6,767,409.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	75,077.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,692,332.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,072,719.	24,679,414.	.043466
2012	1,027,187.	21,118,055.	.048640
2011	934,444.	19,649,451.	.047556
2010	931,913.	19,257,510.	.048392
2009	1,057,868.	18,906,556.	.055952

2 Total of line 1, column (d)	2	.244006
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048801
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	28,176,012.
5 Multiply line 4 by line 3	5	1,375,018.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,262.
7 Add lines 5 and 6	7	1,388,280.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	1,213,054.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	26,523.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	26,523.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	26,523.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 30,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 7,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	37,500.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	266.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	10,711.
11 Enter the amount of line 10 to be credited to 2015 estimated tax	10,711. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ AZ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.MARSHALLFOUNDATION.COM</u>	X		
14	The books are in care of ► <u>MARSHALL FOUNDATION</u> Telephone no ► <u>520-622-8613</u> Located at ► <u>814 E. UNIVERSITY BOULEVARD, TUCSON, AZ</u> ZIP+4 ► <u>85719</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►		16	Yes No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ☐ Yes ☒ No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐ Yes ☒ No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) ☐ Yes ☒ No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		176,011.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	1,059,320.
c	Fair market value of all other assets	1c	32,306,700.
d	Total (add lines 1a, b, and c)	1d	33,366,020.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	4,760,932.
3	Subtract line 2 from line 1d	3	28,605,088.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	429,076.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,176,012.
6	Minimum investment return. Enter 5% of line 5	6	1,408,801.

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

1	Minimum investment return from Part X, line 6	1	1,408,801.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	26,523.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	26,523.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,382,278.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,382,278.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,382,278.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,213,054.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,213,054.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,213,054.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,382,278.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,028,187.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,213,054.				
a Applied to 2013, but not more than line 2a			1,028,187.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				184,867.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,197,411.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT B			VARIOUS FUNCTIONS OF THE QUALIFIED ORGANIZATIONS	984,624.
Total			3a	984,624.
b Approved for future payment				
SEE STATEMENT C			VARIOUS FUNCTIONS OF THE QUALIFIED ORGANIZATIONS	51,000.
Total			3b	51,000.

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

- b If "Yes," complete the following schedule

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

**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 or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN	
------	--

DAVID SAMER

David Ann

11/12/15

P00182147

Firm's name ► R & A CPAS A PROFESSIONAL CORPORATION

Firm's EIN ► 86-0550947

Firm's address ► 4542 E. CAMP LOWELL STE. 100
TUCSON, AZ 85712

Phone no (520) 881-4900

Form 990-PF (2014)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK ACCOUNTS	19,947.	19,947.	19,947.
TOTAL TO PART I, LINE 3	19,947.	19,947.	19,947.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL RENTALS-TUCSON,AZ	1	2,880,119.
COMMERCIAL RENTALS-TUCSON,AZ	2	521,060.
TOTAL TO FORM 990-PF, PART I, LINE 5A		3,401,179.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WEST MAIN GATE LLC	288,551.	240,697.	288,551.
STATE REFUND	7,060.	0.	7,060.
TOTAL TO FORM 990-PF, PART I, LINE 11	295,611.	240,697.	295,611.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	9,215.	6,627.	9,215.	0.
TO FM 990-PF, PG 1, LN 16A	9,215.	6,627.	9,215.	0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	30,745.	25,048.	30,745.	0.	
TO FORM 990-PF, PG 1, LN 16B	30,745.	25,048.	30,745.	0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING	19,985.	7,252.	10,470.	9,515.	
TO FORM 990-PF, PG 1, LN 16C	19,985.	7,252.	10,470.	9,515.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REAL ESTATE TAXES	236,037.	193,431.	236,037.	0.	
EXCISE AND INCOME TAX	26,570.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	262,607.	193,431.	236,037.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADVERTISING	123,496.	102,786.	123,496.	0.	
INSURANCE	43,577.	40,267.	43,577.	0.	
MAINTENANCE & OPERATIONS	758,312.	567,301.	643,924.	114,389.	
TELEPHONE	3,621.	2,969.	3,621.	0.	
BAD DEBT EXPENSE	22,995.	22,995.	22,995.	0.	
GAIN /LOSS ON WRITE OFF	-3,785.	-3,785.	-3,785.	0.	

AMORTIZATION	57,352.	34,910.	57,352.	0.
TO FORM 990-PF, PG 1, LN 23	1,005,568.	767,443.	891,180.	114,389.

FOOTNOTES

STATEMENT 9

MARSHALL FOUNDATION OWNS 50% OF WEST MAIN GATE CENTER, LLC.
 WEST MAIN GATE IS TAXED AS A PARTNERSHIP. ITS PRINCIPAL
 BUSINESS ACTIVITY IS COMMERCIAL REAL ESTATE RENTALS.

TIN 86-0776159

ADDRESS: 814 E. UNIVERSITY BOULEVARD
 TUCSON, AZ 85719

TOTAL TAXABLE INCOME FOR 2014 577,162.

TOTAL ASSETS AS OF 12/31/14 3,012,851.

SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION

MARSHALL FOUNDATION
 814 E. UNIVERSITY BOULEVARD
 TUCSON, AZ 85719

EMPLOYER IDENTIFICATION NUMBER: 86-0102198

FOR THE YEAR ENDING DECEMBER 31, 2014

MARSHALL FOUNDATION IS MAKING THE DE MINIMIS SAFE HARBOR
 ELECTION UNDER REG. SEC. 1.263(A)-1(F).

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
EXCESS OF BOOK AMORTIZATION OVER TAX	6,090.
EXCESS OF TAX PARTNERSHIP INCOME OVER BOOK	6,535.
INCREASE IN PREPAID RENT BALANCE	46,297.
ADJUSTMENT FOR RECLASSIFICATION OF FIXED ASSETS	17,669.
ALLOWANCE FOR BAD DEBT	7,155.
TOTAL TO FORM 990-PF, PART III, LINE 3	83,746.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
EXCESS OF BOOK DEPRECIATION OVER TAX	73,114.
ADJUSTMENT FOR WRITE OFFS	1,038.
NON DEDUCTIBLE PENALTIES	925.
TOTAL TO FORM 990-PF, PART III, LINE 5	75,077.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEFERRED CHARGES	225,560.	185,244.	0.
DEFERRED RENT	1,392,178.	1,409,725.	0.
INVESTMENT IN LLC	1,196,095.	1,239,211.	4,678,600.
DUE FROM LLC	9,014.	13,359.	13,359.
TO FORM 990-PF, PART II, LINE 15	2,822,847.	2,847,539.	4,691,959.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PREPAID RENT AND DEPOSITS	147,083.	98,062.
CONTRIBUTIONS PAYABLE	151,500.	51,000.
INCOME & EXCISE TAXES PAYABLE	5,838.	0.
ACCRUED INTEREST EXPENSE	22,746.	17,752.
OTHER ACCRUED EXPENSES	149,078.	138,662.

PREPAID RENT

129,953.

129,555.

TOTAL TO FORM 990-PF, PART II, LINE 22

606,198.

435,031.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHARLES JACKSON 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	PRESIDENT 2.31	18,000.	0.	0.
GEORGE STEELE 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	VICE PRESIDENT 0.92	6,000.	0.	0.
ANNE NELSON 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	TREASURER 0.92	6,000.	0.	0.
FRANCISCO AGUILAR 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	MEMBER 1.15	6,000.	0.	0.
JAMES ALLEN 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	SECRETARY 1.62	6,000.	0.	0.
JANE MCCOLLUM 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	PRESIDENT RE DIVISION 40.00	128,011.	0.	0.
BRUCE BURKE 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	MEMBER 0.92	6,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		176,011.	0.	0.



MARSHALL FOUNDATION

TUCSON • ARIZONA

Grant Amount Approved (ADMIN
ONLY)

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Marshall Foundation

Marshall Foundation, established in 1930, seeks to enhance the lives of the citizens of Tucson, AZ and Pima County through its support of charitable and educational institutions. The Foundation gives primary consideration to organizations involved in Education, Social Services, Arts and Culture and Early Childhood Development.

Grant Process

Grant Requests are considered twice annually using the following criteria:

- Relevance of the project to the Marshall Foundation's mission
- Completeness of the application
- Availability of funds
- Impact on the community

The Three Step Online Process

The three-step online process is as follows:

- 1. Organization Registration (One-time only per email address)
- 2. Letter of Intent
- 3. Full Proposal (Upon Invitation)

Invitations to submit a full proposal will be extended within three weeks of the LOI deadlines. Grant applications will be considered by the Marshall Foundation Board of Directors the following month. Applicants will be notified by mail regarding the status of their application within 60 days of the Board

considering their application.

Marshall Foundation reserves the right to award grants at its sole discretion.

Prerequisites for Consideration

In order to be considered for funding by the Marshall Foundation, the organization seeking support must:

- Be an established 501(c)(3) Not-For-Profit corporation.
- Have a project that will take place in Pima County or benefit residents of Pima County, AZ
- Have submitted a formal application, through an online process

Marshall Foundation will Fund:

- The Marshall Foundation encourages applications for special projects, programs and/or capital
- support for: (e.g.: building projects, programs, exhibits, scholarships, furniture & fixtures,
- vehicles, employees necessary for the program's/project's success...)
- Higher education projects and scholarships
- Children and youth programs
- Arts and cultural organizations and programs
- Pre-K -12 education
- Community and social service organizations

Marshall Foundation will not accept requests for:

- Administrative and/or Fundraising (e.g.: utilities, office supplies, administrative employees)
- Repeat funding for a project already funded by the Foundation, unless outlined in
- Support for projects outside of Pima County
- Support for specific individuals

For Additional Information

- Contact the General Manager of the Marshall Foundation, Jane McCollum, at (520)-622-8613 or jane@marshallfoundation.com, or
-
- Contact the Secretary of the Marshall Foundation at secretary@marshallfoundation.com

Note to Applicants:

- All Applicants
 - Must complete the Organization Registration.
 - Must complete the Letter of Intent.
 - Each organization will be funded no more than once

annually.

The Marshall Foundation, established in 1930, seeks to enhance the lives of the citizens of Tucson, AZ and Pima County through its support of charitable and educational institutions. The Foundation gives primary consideration to organizations involved in Education, Social Services, Arts and Culture and Early Childhood Development.

Grant Process

Grant Requests are considered **twice annually** using the following criteria:

Relevance of the project to the Marshall Foundation's mission

Completeness of the application

Availability of funds

Impact on the community

The Three Step Online Process

The three-step online process is as follows:

1. Organization Registration (One-time only per email address)
2. Letter of Intent
3. Full Proposal (Upon Invitation)

Letters of Intent must be submitted online by midnight on January 31st for Round One or May 31st for Round Two.

Invitations to submit a full proposal will be extended within three weeks of the LOI deadlines. Grant applications will be considered by the Marshall Foundation Board of Directors the following month. Applicants will be notified by mail regarding the status of their application within 60 days of the Board considering their application.

The Marshall Foundation reserves the right to award grants at its sole discretion.

Prerequisites for Consideration

In order to be considered for funding by the Marshall Foundation, the organization seeking support must:

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The Marshall Foundation will Fund:

The Marshall Foundation encourages applications for special projects, programs and/or capital support for: (e.g.: building projects, programs, exhibits, scholarships, furniture & fixtures, vehicles, employees necessary for the program's/project's success...)

Higher education projects and scholarships

Children and youth programs

Arts and cultural organizations and programs

Pre-K -12 education

Community and social service organizations

The Marshall Foundation will not accept requests for:

Administrative and/or Fundraising (e.g.: utilities, office supplies, administrative employees)

Repeat funding for a project already funded by the Foundation, unless outlined in

Support for projects outside of Pima County

Support for specific individuals

For Additional Information

- Contact the General Manager of the Marshall Foundation, Jane McCollum, at (520)-622-8613 or jane@marshallfoundation.com, or
- Contact the Secretary of the Marshall Foundation at secretary@marshallfoundation.com

Note to Applicants:

1. All Applicants

- a. Must complete the Organization Registration.
- b. Must complete the Letter of Intent.
- c. Each organization will be funded no more than once annually.

Application Form

Please specify the Grant amount
you are applying for:

Is the Applicant applying from the
University of Arizona?

Application Organization OR
University of Arizona Unit Name

Email Address

Letter of Intent

Program/Project

Title

Project Begin Date

Project End Date

Grant Amount Requested

Please Complete the Following

Abstract outlining project or
program, need, people served,
service area, collaborations, etc.
(150 word limit)

Authorizing Official's Signature

Grant Proposal

1. Project Description (150 word
limit)

2. Describe how the project will
serve the needs of the
community. (150 word limit)

3. With whom are you
collaborating? (150 word limit)

4. How many people will be
impacted by this project? (150
word limit)

5. How does the board support the
organization's fundraising efforts?
(150 word limit)

6. Describe the capability of the
organization to complete the
project. (150 word limit)

7. Describe how the project will be
funded in future years. (150 word
limit)

8. If selected, what information will you provide the Marshall Foundation Board of Directors in your six month and year-end reports? (150 word limit)

9. Describe how the organization intends to recognize contributors to the project. (150 word limit)

10. If awarded funding, please indicate to whom and the address to where the check should be sent. (150 word limit)

Budget

As part of your Full Proposal, you are required to download, fill out completely, then upload your 2015 Budget using the Marshall Foundation Budget Template.

[CLICK HERE](#) to download the 2015 Budget Template in Excel format

You will upload the completed Budget Form in the Upload Field listed below.

Upload your completed 2016
Budget:

The TOTAL INCOME and TOTAL EXPENSES on your uploaded Budget Form must be EQUAL to be ELIGIBLE for Marshall Foundation Grants

Click the **Submit button** if you are finished and ready to be considered for a Marshall Foundation Grant.

Once you Submit, you will receive an email confirming your submission has been received.

Select **Save Draft** then **Continue Editing** in order to come back and make changes to this entry.

Select **Submit** then **Confirm Submission** if you have completed your **Application** and are ready to review your **Application** to submit.

** When you click the **Submit** then **Confirm Submission** button you will be directed to a **Review Page** to review and confirm your **Application**. Once you have finished reviewing, click on **CONFIRM SUBMISSION** at the bottom of the page to officially submit your **Application**. **

[Return to Main Menu](#)

Save Draft

STATEMENT A

PROJECT BUDGET

Expenses (cash only)

1. Personnel/Staff _____
 - a. Administrative _____
 - b. Program _____
 - c. Other _____
2. Outside Fees and Service _____
 - a. Professional _____
 - _____
 - _____
 - _____
 - b. Consultants _____
 - _____
 - _____
 - _____
3. Direct Project Expenses _____
- _____
- _____
- _____
- _____
4. Capital/Equipment _____
- _____
- _____
- _____
- _____
5. Travel _____
- _____
- _____
- _____
6. Projecting Operating Costs _____
 - a. Facility _____
 - b. Utilities _____
 - c. Supplies _____
 - 7 d. Promotion _____
 - e. _____
 - f. _____
- TOTAL CASH EXPENSES _____

Income (cash only)

8. Revenue _____
 - a. Admissions _____
 - b. Fees _____
 - c. Tuition _____
 - d. _____
 - e. _____
9. Contracted Services _____
- _____
- _____
- _____
10. Sales _____
- _____
- _____
- _____
11. Other _____
- _____
12. Contributions _____
 - a. Corporated Support _____
 - b. Foundation Grants _____
 - c. Individual Support _____
13. Government Support _____
 - a. Federal _____
 - b. State _____
 - c. City/County _____
14. Organizations' Cash _____
15. Total Income Without Requested Grant _____
16. Marshall Foundation _____
17. TOTAL CASH INCOME _____

Note: Cash Income must equal
Cash Expense

Statement B
Part XV 3a Statement
Grants and Contributions Paid During the Year 2014

Payee	Address	City	State	Zip Code	Amount Paid
Tucson Symphony Orchestra	2175 N 6th Ave	Tucson	AZ	85705	25,000
University of Anzona Foundation	1111 N Cherry Ave	Tucson	AZ	85721	50,000
University of Anzona	933 N Cherry Ave	Tucson	AZ	85721	50,000
St Luke's Baord of Visitors	P O Box 31596	Tucson	AZ	85751	7,500
University of Anzona Foundation	1111 N Cherry Ave	Tucson	AZ	85721	2,500
Southern Arizona Institute of Leadership Inc	P O Box 2443	Tucson	AZ	85702	5,000
Arizona Town Hall	One East Camelback #530	Phoenix	AZ	85012	2,500
Tu Nidito Children and Family Services	3922 N Mountain Ave	Tucson	AZ	85719	50,000
Image Dei Middle School	P O Box 3056	Tucson	AZ	85702	5,000
Literacy Connects	2850 E Speedway Blvd	Tucson	AZ	85716	5,000
Tu Nidito Children and Family services	3922 N Mountain Ave	Tucson	AZ	85719	20,000
University of Anzona	P O Box 210158B	Tucson	AZ	85721	475
Anzona Friends of Foster Children Foundation	1645 E Missorui #220	Phoenix	AZ	85016	30,000
University of Anzona Foundation	P O Box 210158B	Tucson	AZ	85721	1,785
Tucson Festival of Books	P O Box 36523	Tucson	AZ	85751	20,000
Pima Prevention Partnership	924 N Alvernon Way	Tucson	AZ	85711	1,310
Associated Students of the Univ of Anzona	1303 E University Blvd #325	Tucson	AZ	85719	5,000
University of Arizona Foundation	P O Box 210040	Tucson	AZ	85721	3,000
University of Anzona Foundation	P O Box 245073	Tucson	AZ	85724	4,550
University of Anzona Foundation	1111 N Cherry #312B	Tucson	AZ	85721	394,728
Sahuarita Food Bank	17750 S LaCanada Dr	Sahuarita	AZ	85629	9,800
Casa Community Services	780 S Park Centre Ave	Green Valley	AZ	85614	450
University of Anzona Foundation	1111 N Cherry Ave	Tucson	AZ	85721	15,900
Old Pueblo Trolley	PO Box 1373	Tucson	AZ	85702	800
Amado - Sahuarita Adult Learning Program	PO Box 1566	Sahuarita	AZ	85629	499
Anzona Friends of Foster Children Foundation	1645 E Missouri #220	Phoenix	AZ	85016	30,000
Community Food Bank	PO Box 26727	Tucson	AZ	85726	15,000
Education Enrichment Foundation	3809 E Third St	Tucson	AZ	85716	10,000
Gospel Rescur Mission	326 W 28th St	Tucson	AZ	85713	3,000
Imago Dei Middle School	PO Box 3056	Tucson	AZ	85702	30,000
Make Way for Books	3955 E Ft Lowell Rd #114	Tucson	AZ	85712	25,000
Marshall Home for Men	3314 S 16th Ave	Tucson	AZ	85713	5,000
Pima Council on Aging	8467 E Broadway	Tucson	AZ	85710	25,000
Pnmavera Foundation	151 W 40th St	Tucson	AZ	85713	5,000
Salvation Army	PO Box 43790	Tucson	AZ	85733	5,000
St Lukes Board of Visitors	PO Box 31596	Tucson	AZ	85751	7,500
St Luke's in the Desert	615 E Adams St	Tucson	AZ	85705	5,000
St Luke's in the Desert	615 E Adams St	Tucson	AZ	85705	10,000
TMC Foundation	5301 E Grant Rd	Tucson	AZ	85712	5,000
Tucson Chamber Artists	PO Box 64912	Tucson	AZ	85728	5,000
Tucson Festival of Books	PO Box 36523	Tucson	AZ	85751	25,000
University of Anzona	PO Box 210004	Tucson	AZ	85721	15,000
University of Anzona Alumni Assn	1111 N Cherry Ave	Tucson	AZ	85721	2,500
University of Anzona Foundation	1111 N Cherry Ave	Tucson	AZ	85721	8,242
University of Arizona Foundation	PO Box 210026	Tucson	AZ	85721	2,000
University of Anzona Foundation	PO Box 210432	Tucson	AZ	85721	5,000
University of Arizona Foundation	1111 N Cherry Ave	Tucson	AZ	85721	1,500
Youth On Their Own	1660 N Alvernon Way	Tucson	AZ	85712	25,000
West University Neighborhood Association	P O Box 3336	Tucson	AZ	85722	100
Frends of the Tucson Streetcar	2834 E Glenn St	Tucson	AZ	85716	50
Tucson Police Foundation	3900 E Timrod St	Tucson	AZ	85711	100
Southern Anzona Roadrunners	P O Box 64215	Tucson	AZ	85728	150
Gabnel's Angels	3849 E Broadway Blvd #292	Tucson	AZ	85716-5407	250
St Cyril's Church	4725 E Pima St	Tucson	AZ	85712	100
University of Arizona - Campus Health	1224 E Lowell St	Tucson	AZ	85721-0095	300
University of Arizona - Eller College	P O Box 210108	Tucson	AZ	85721-0108	150
Southern Arizona Arts & Cultural Alliance	7225 N Oracle Rd #112	Tucson	AZ	85704	150
Autism Society	2600 N Wyatt Dr	Tucson	AZ	85712	50
University of Arizona - Spring Fling	1209 E University Blvd, Bldg 19, #325 W	Tucson	AZ	85721	100
University of Anzona - Colege of Medicine	1501 N Campbell Ave	Tucson	AZ	85724	100
Southern Arizona Arts & Cultural Alliance	7225 N Oracle Rd #112	Tucson	AZ	85704	100
University of Anzona Foundation	1111 N Cherry	Tucson	AZ	85721	200
Southern Arizona Arts & Cultural Alliance	7225 N Oracle Rd #112	Tucson	AZ	85704	100

University of Anzona - Global Initiatives (ITESM)	888 N Euclid Avenue, P O Box 210158	Tucson	AZ	85721	210
Southern Anzona Arts & Cultural Alliance	7225 N Oracle Rd #112	Tucson	AZ	85704	100
Southern Anzona Arts & Cultural Alliance	7225 N Oracle Rd #112	Tucson	AZ	85704	100
University of Anzona - ASUA	Bldg 19, Suite 325 W	Tucson	AZ	85721	105
University of Anzona - ASUA	Bldg 19, Suite 325 W	Tucson	AZ	85721	210
University of Anzona - Arizona Ambassadors	P. O. Box 210073	Tucson	AZ	85721-0073	100
Tucson Jewish Community Center	3800 E River Rd	Tucson	AZ	85718	100
University of Anzona - ASUA	Bldg 19, Suite 325 W	Tucson	AZ	85721	105
Angel Chanty for Children	2930 N Swan Rd	Tucson	AZ	85712	50
Boys & Girls Club of Tucson	3155 E Grant Rd	Tucson	AZ	85716	250
University of Anzona - Arizona Ambassadors	P O Box 210073	Tucson	AZ	85721-0073	60
Cystic Fibrosis Foundation	3915 E Broadway Blvd	Tucson	AZ	85711	300
University of Anzona - ASUA	Bldg 19, Suite 325 W	Tucson	AZ	85721	195
Southern Anzona Black College Comm Support Group	P O. Box 90643	Tucson	AZ	85752	200

984,624

Marshall Foundation

EIN 86-0102198

**Statement C
Part XV 3b Statement
Contributions Approved for Future Payment 2014**

UA Graduate College (Workforce Ready Master's Fellowship Program) 1103 E. University Blvd., PO Box 210025 Tucson, AZ 85721-0025	21,000
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UA Parents & Family Association 1212 E University Blvd Tucson, AZ 85721	15,000
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Tucson Symphony Orchestra (George Hanson Tribute Dinner) 2175 N 6th Ave Tucson, AZ 85705	5,000
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UofA Wilbur and Wilma Challenge Grant to UA 1 National Championship Drive, Room N301 Tucson, AZ 85721	10,000
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Total Contributions Approved for Future Payments	<u>51,000</u>
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Marshall Foundation [5062] Depreciation Expense

11/5/2015
4:28:57PM

86-0102198
01/01/2014 - 12/31/2014
Sorted: General - GROUP

01/01/2014 - 12/31/2014

Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec 179/ Bonus/ Yr. Only	Salvage/ Basis Adj.	Beg. Accum Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
BUILDINGS												
1 - Marshall ND												
530		CIP - Arch	1/1/2011	SL / N/A	5.0000	41,847	100.0000		0	0	25,107	25,107
531		CIP - Traffic Stu-	1/1/2011	SL / N/A	5.0000	2,600	100.0000		0	0	1,560	1,560
532		CIP - Plan Amer	1/1/2011	SL / N/A	5.0000	2,798	100.0000		0	0	1,680	1,680
561		CIP - Phase V -	1/1/2011	SL / N/A	5.0000	613	100.0000		0	0	369	369
Subtotal: 1 - Marshall ND						47,858			0	28,716	0	28,716
Less dispositions and exchanges:						0			0	0	0	0
Net for: 1 - Marshall ND						47,858			0	28,716	0	28,716
11 - Marshall D												
204		901 E UNIVERS	3/1/2000	SL / N/A	39.0000	1,310,112	100.0000		0	0	464,701	498,294
245		IMPROVEMENT	3/1/2000	SL / N/A	39.0000	49,515	100.0000		0	0	17,566	18,836
261		BUILDING - 905	5/1/2001	SL / N/A	39.0000	799,471	100.0000		0	0	259,654	280,153
280		NELSON ARCH	5/1/2002	SL / N/A	39.0000	3,288	100.0000		0	0	980	1,064
Subtotal: 11 - Marshall D						2,162,386			0	742,901	55,446	798,347
Less dispositions and exchanges:						0			0	0	0	0
Net for: 11 - Marshall D						2,162,386			0	742,901	55,446	798,347
15 - Phase 4												
340		Nelsen Arch-Are	4/30/2006	SL / N/A	39.0000	10,801	100.0000		0	0	2,124	2,401
394		Draws, Fees	8/16/2006	SL / N/A	39.0000	1,059,763	100.0000		0	0	201,533	228,706
444		Capitalized Inter	8/16/2006	SL / N/A	39.0000	33,394	100.0000		0	0	6,349	7,205
395		Draws, Fees	10/12/2006	SL / N/A	39.0000	146,982	100.0000		0	0	27,325	31,094
445		Capitalized Inter	11/1/2006	SL / N/A	39.0000	188,692	100.0000		0	0	34,672	39,510
298		CENTERLINE O	11/15/2006	SL / N/A	39.0000	3,955	100.0000		0	0	724	825
299		TERRACON SO	11/15/2006	SL / N/A	39.0000	3,925	100.0000		0	0	724	825
300		NELSON ARCH	11/15/2006	SL / N/A	39.0000	54,231	100.0000		0	0	9,969	11,360
362		Demo, Permit, E	11/15/2006	SL / N/A	39.0000	256,261	100.0000		0	0	47,092	53,663
363		Permit Engineer	12/31/2006	SL / N/A	39.0000	1,042,188	100.0000		0	0	189,288	216,011
443		Draws, fees, etc	12/31/2006	SL / N/A	39.0000	233,279	100.0000		0	0	41,874	5,982
490		Building - Devel	1/1/2007	SL / N/A	39.0000	541,854	100.0000		0	0	97,258	111,152
358		Capitalized Inter	6/15/2007	SL / N/A	39.0000	5,263	100.0000		0	0	889	1,024
447		Draws, Fees	6/15/2007	SL / N/A	39.0000	177,388	100.0000		0	0	29,941	34,489
Subtotal: 15 - Phase 4						3,757,976			0	689,762	96,359	786,121
Less dispositions and exchanges:						0			0	0	0	0
Net for: 15 - Phase 4						3,757,976			0	689,762	96,359	786,121
2 - Franklin												
76		FRANKLIN LEA	7/1/1980	SL / N/A	25.0000	1,450,362	100.0000		0	0	1,450,362	1,450,362
Subtotal: 2 - Franklin						1,450,362			0	1,450,362	0	1,450,362
Less dispositions and exchanges:						0			0	0	0	0
Net for: 2 - Franklin						1,450,362			0	1,450,362	0	1,450,362
4 - Geronimo												
137		GERONIMOZ Hi	3/1/1994	SL / N/A	39.0000	1,643,900	100.0000		0	0	834,240	876,391

Marshall Foundation [5062] Depreciation Expense

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86-0102198
01/01/2014 - 12/31/2014
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01/01/2014 - 12/31/2014

Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus / Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
BUILDINGS												
4 - Geronimo												
168		LANDSCAPE/AL	8/31/1997	SL / N/A	15.0000	2,535	100.0000	0	0	2,535	0	2,535
Subtotal: 4 - Geronimo						1,646,435		0	0	836,775	42,151	878,926
Less dispositions and exchanges:												
Net for: 4 - Geronimo						1,646,435		0	0	836,775	42,151	878,926
5 - Office Buildings												
49		BLDGS 803-41	1/1/1991	SL / N/A	40.0000	351,090	100.0000	0	0	202,843	8,777	211,620
50		BLDGS 803-41	1/31/1991	SL / N/A	40.0000	81,362	100.0000	0	0	46,613	2,034	48,647
60		DRACHMAN INI	10/18/1996	SL / N/A	40.0000	17,233	100.0000	0	0	7,541	431	7,972
152		UDALL BUILDIN	6/12/1997	SL / N/A	39.0000	139,876	100.0000	0	0	59,482	3,587	63,069
Subtotal: 5 - Office Buildings						589,561		0	0	316,479	14,829	331,308
Less dispositions and exchanges:												
Net for: 5 - Office Buildings						589,561		0	0	316,479	14,829	331,308
Subtotal: BUILDINGS						9,654,578		0	0	4,064,995	208,785	4,273,780
Less dispositions and exchanges:												
Net for: BUILDINGS						9,654,578		0	0	4,064,995	208,785	4,273,780
IMPROVEMENT DISTRICT												
1 - Marshall ND												
171		IMPROVEMENT	11/24/1997	SL / N/A	15.0000	5,691	100.0000	0	0	5,688	0	5,688
200		IMPROVEMENT	4/7/1998	SL / N/A	15.0000	161,215	100.0000	0	0	161,215	0	161,215
Subtotal: 1 - Marshall ND						166,906		0	0	166,903	0	166,903
Less dispositions and exchanges:												
Net for: 1 - Marshall ND						166,906		0	0	166,903	0	166,903
4 - Geronimo												
511		Sidewalk & Ligh	4/1/2008	ME / HY	15.0000	1,013	100.0000	0	0	729	30	759
512		Sidewalk & Ligh	4/1/2008	ME / HY	15.0000	8,460	100.0000	0	0	6,088	250	6,338
523		Improvement Di	6/1/2008	M / HY	7.0000	376	100.0000	0	0	351	17	368
Subtotal: 4 - Geronimo						9,849		0	0	7,168	297	7,465
Less dispositions and exchanges:												
Net for: 4 - Geronimo						9,849		0	0	7,168	297	7,465
5 - Office Buildings												
513		Sidewalk & Ligh	4/1/2008	ME / HY	15.0000	2,876	100.0000	0	0	2,071	85	2,156
Subtotal: 5 - Office Buildings						2,876		0	0	2,071	85	2,156
Less dispositions and exchanges:												
Net for: 5 - Office Buildings						2,876		0	0	2,071	85	2,156
Subtotal: IMPROVEMENT DISTRICT						179,631		0	0	176,142	382	176,524
Less dispositions and exchanges:												
Net for: IMPROVEMENT DISTRICT						179,631		0	0	176,142	382	176,524

Marshall Foundation [5062] Depreciation Expense

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86-0102198
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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
Net for: IMPROVEMENT DISTRICT												
						179,631						
IMPROVEMENTS												
1- Marshall ND												
150		ARCH STUDIES	7/8/1997	SL / N/A	15.0000	15,138	100.0000	0	0	15,138	0	15,138
151		SIDEWALK	12/9/1997	SL / N/A	15.0000	2,800	100.0000	0	0	2,800	0	2,800
173		REFUSE RAMP	12/23/1998	SL / N/A	39.0000	5,906	100.0000	0	0	2,267	151	2,418
205		NELSON ARCH	12/1/1999	SL / N/A	15.0000	5,533	100.0000	0	0	5,196	337	5,533
241		NELSON ARCH	5/12/2000	SL / N/A	39.0000	21,517	100.0000	0	0	7,543	552	8,095
250		NELSON ARCH	8/1/2000	SL / N/A	39.0000	37,916	100.0000	0	0	13,041	972	14,013
Unassigned		Backflow asserr	2/6/2011	SL / N/A	5.0000	835	100.0000	0	0	487	167	654
Unassigned		Parking lot pavil	10/12/2011	SL / N/A	15.0000	8,664	100.0000	0	0	1,301	578	1,879
Subtotal: 1- Marshall ND						98,309		0	0	47,773	2,757	50,530
Less dispositions and exchanges:						0						
Net for: 1- Marshall ND						98,309						
10 - 1001 N. Park												
Unassigned		Backflow asserr	2/6/2011	SL / N/A	5.0000	835	100.0000	0	0	487	167	654
Unassigned		Backflow asserr	2/6/2011	SL / N/A	5.0000	719	100.0000	0	0	420	144	564
Subtotal: 10 - 1001 N. Park						1,554		0	0	907	311	1,218
Less dispositions and exchanges:						0						
Net for: 10 - 1001 N. Park						1,554						
11 - Marshall D												
260		IMPROVEMENT	2/1/2000	SL / N/A	15.0000	3,980	100.0000	0	0	3,688	265	3,953
274		SOIL TESTING	2/1/2001	SL / N/A	15.0000	497	100.0000	0	0	426	33	459
275		IDC - CANOPIES	3/1/2001	SL / N/A	15.0000	4,312	100.0000	0	0	3,683	287	3,970
276		NELSON ARCH	7/1/2001	SL / N/A	15.0000	10,029	100.0000	0	0	8,363	669	9,032
295		ENGIN & ENVIR	6/1/2002	SL / N/A	15.0000	2,544	100.0000	0	0	1,969	170	2,139
318		HVAC - 901 E U	7/1/2003	SL / N/A	5.0000	2,093	100.0000	0	0	2,093	0	2,093
341		Nelsen Arch-Are	4/30/2004	SL / N/A	15.0000	3,362	100.0000	0	0	2,165	224	2,389
381		Cactus Rose 90	7/1/2005	SL / N/A	15.0000	3,076	100.0000	0	0	1,743	205	1,948
544		HVAC - Urban C	2/15/2009	SL / N/A	5.0000	7,005	100.0000	0	0	6,772	233	7,005
559		Windows - Ode	10/1/2010	SL / N/A	7.0000	2,650	100.0000	0	0	1,232	379	1,611
550		Compressor - 90	11/1/2010	SL / N/A	5.0000	1,561	100.0000	0	0	988	312	1,300
Unassigned		Backflow asserr	2/28/2011	SL / N/A	15.0000	1,438	100.0000	0	0	1,438	0	1,438
Unassigned		Exterior wall cap	6/13/2011	SL / N/A	39.0000	5,689	100.0000	0	0	377	146	523
634		Roof repair	3/20/2012	SL / N/A	15.0000	10,900	100.0000	0	0	1,272	727	1,999
635		HVAC unit #3 cr	6/19/2012	SL / N/A	5.0000	2,406	100.0000	0	0	722	481	1,203
694		Wall fixtures (ligi	1/15/2013	SL / N/A	7.0000	2,306	100.0000	0	0	329	329	658
Subtotal: 11 - Marshall D						63,848		0	0	37,260	4,460	41,720
Less dispositions and exchanges:						0						
Net for: 11 - Marshall D						63,848						
12 - 5 Story												
496		Landscaping - P	8/1/2008	ME / HY	15.0000	2,687	100.0000	0	0	1,934	79	2,013

Marshall Foundation [5062] Depreciation Expense

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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus/ Yr. Only	Salvage/ Basis Adj.	Beg. Accum Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
IMPROVEMENTS												
Subtotal: 12 - 5 Story						2,687				1,934	79	2,013
Less dispositions and exchanges:						0				0	0	0
Net for: 12 - 5 Story						2,687				1,934	79	2,013
15 - Phase 4												
497		Light Fixtures 6	1/1/2008 M / HY		7.0000	6,900	100.0000		0	6,438	308	6,746
499		Metal Door & Fr:	4/1/2008 M / HY		7.0000	5,626	100.0000		0	5,249	251	5,500
498		Landscaping - P	8/1/2008 ME / HY		15.0000	2,687	100.0000		0	1,934	79	2,013
500		Back Door - Sair	8/1/2008 M / HY		7.0000	600	100.0000		0	560	27	587
551		Sump Pump	3/1/2010 SL / N/A		5.0000	2,560	100.0000		0	1,963	512	2,475
560		Electrical Work	3/1/2010 SL / N/A		15.0000	285	100.0000		0	73	19	92
521		Patio & parking	1/1/2011 SL / N/A		15.0000	1,730	100.0000		0	1,730	0	1,730
Unassigned		HVAC unions	8/18/2011 SL / N/A		5.0000	788	100.0000		0	359	154	513
695		Wall fixtures (lig	1/15/2013 SL / N/A		7.0000	2,306	100.0000		0	329	329	658
696		Door lock - 943	10/5/2013 SL / N/A		7.0000	1,774	100.0000		0	63	253	316
722		Door opening - 5	2/1/2014 SL / N/A		15.0000	6,695	100.0000		0	0	409	409
Subtotal: 15 - Phase 4						31,931				18,698	2,341	21,039
Less dispositions and exchanges:						0				0	0	0
Net for: 15 - Phase 4						31,931				18,698	2,341	21,039
2 - Franklin												
77		982 GREASE TF	7/1/1981 SL / N/A		15.0000	1,977	100.0000		0	1,977	0	1,977
86		986 SEWER LIN	10/1/1983 SL / N/A		15.0000	1,145	100.0000		0	1,145	0	1,145
88		753 PARK SEW	10/1/1983 SL / N/A		15.0000	2,400	100.0000		0	2,400	0	2,400
89		UNIV/PARK GA:	1/2/1984 SL / N/A		18.0000	13,764	100.0000		0	13,703	0	13,703
92		990B UNIV SEW	6/1/1984 SL / N/A		18.0000	2,000	100.0000		0	2,000	0	2,000
104		TWO STORY BL	4/1/1987 SL / N/A		10.0000	46,435	100.0000		0	40,632	0	40,632
107		986 UNIV STAIR	9/1/1987 SL / N/A		31.0000	4,491	100.0000		0	3,804	145	3,949
63		BUILDING IMPF	3/30/1990 SL / N/A		40.0000	86,647	100.0000		0	50,903	2,166	53,069
112		LIGHTING IMPC	4/15/1993 SL / N/A		31.0000	6,293	100.0000		0	4,192	203	4,395
115		760 TYNDALL E	12/1/1993 SL / N/A		39.0000	1,422	100.0000		0	725	36	761
117		PARKING METE	9/19/1995 SL / N/A		15.0000	8,355	100.0000		0	8,355	0	8,355
154		ELEVATOR PAF	6/19/1997 SL / N/A		15.0000	3,800	100.0000		0	3,798	0	3,798
176		906 E UNIV WIN	2/19/1998 SL / N/A		15.0000	850	100.0000		0	850	0	850
177		990 E UNIV HV:	11/18/1998 SL / N/A		15.0000	2,456	100.0000		0	2,456	0	2,456
207		988 E UNIV - HV	3/3/1999 SL / N/A		15.0000	1,656	100.0000		0	1,634	18	1,652
210		REMODEL - IDC	12/29/1999 SL / N/A		15.0000	1,851	100.0000		0	1,724	127	1,851
249		HVAC UNITS	4/20/2000 SL / N/A		15.0000	3,894	100.0000		0	3,551	260	3,811
262		HVAC	5/1/2001 SL / N/A		15.0000	4,541	100.0000		0	3,838	303	4,141
263		HVAC - 982 E U	11/1/2001 SL / N/A		15.0000	3,999	100.0000		0	3,249	267	3,516
265		IDC - HARTMAN	11/1/2001 SL / N/A		15.0000	4,633	100.0000		0	3,760	309	4,069
282		HVAC - 940 E U	7/1/2002 SL / N/A		5.0000	4,623	100.0000		0	4,623	0	4,623
283		HVAC - 944 E. L	9/1/2002 SL / N/A		5.0000	3,232	100.0000		0	3,232	0	3,232
284		HVAC - 751 N. F	10/1/2002 SL / N/A		5.0000	3,744	100.0000		0	3,744	0	3,744
285		HVAC - 906 E L	10/1/2002 SL / N/A		5.0000	4,942	100.0000		0	4,942	0	4,942

Marshall Foundation [5062]
Depreciation Expense

Financial

01/01/2014 - 12/31/2014

Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus / Inv. %	Sec. 179 / Bonus / (Cur. Yr. Only)	Salvage / Basis Adj.	Beg. Accum Depreciation / (Sec. 179)	Current Depreciation / (Sec. 179)	Total Depreciation / (Sec. 179)
IMPROVEMENTS												
2 - Franklin												
286		HVAC - 994 E. L	12/1/2002	SL / N/A	5.0000	5,996	100.0000	0	0	5,996	0	5,996
301		BOB O'MALLEY	1/1/2003	SL / N/A	5.0000	10,256	100.0000	0	0	10,256	0	10,256
304		HVAC - 751 N P	1/1/2003	SL / N/A	5.0000	5,928	100.0000	0	0	5,928	0	5,928
322		HVAC - 994 E U	1/1/2003	SL / N/A	5.0000	2,876	100.0000	0	0	2,876	0	2,876
302		HVAC - 990 E U	3/1/2003	SL / N/A	5.0000	1,889	100.0000	0	0	1,889	0	1,889
303		HVAC - 970 E U	3/1/2003	SL / N/A	5.0000	3,888	100.0000	0	0	3,888	0	3,888
305		HVAC - 982, 994	5/1/2003	SL / N/A	5.0000	8,011	100.0000	0	0	8,011	0	8,011
332		946 Demo Shell	12/31/2004	SL / N/A	15.0000	4,210	100.0000	0	0	2,529	281	2,810
364		IDC 936 E Univ	6/1/2005	SL / N/A	15.0000	3,605	100.0000	0	0	2,060	240	2,300
365		IDC Remove Up	10/1/2005	SL / N/A	15.0000	1,645	100.0000	0	0	908	110	1,018
366		IDC Painting	10/1/2005	SL / N/A	15.0000	10,247	100.0000	0	0	5,635	683	6,318
367		Roofing Hollings	10/1/2005	SL / N/A	39.0000	7,150	100.0000	0	0	1,510	183	1,693
368		Roofing Hollings	11/1/2005	SL / N/A	39.0000	9,750	100.0000	0	0	2,042	250	2,292
398		B&J J-749 N P2	7/1/2006	SL / N/A	5.0000	6,224	100.0000	0	0	6,224	0	6,224
399		B&J J-747 N P2	9/1/2006	SL / N/A	5.0000	3,661	100.0000	0	0	3,661	0	3,661
401		B&J-747 N Part	10/1/2006	SL / N/A	5.0000	5,507	100.0000	0	0	5,507	0	5,507
400		IDC-American al	10/12/2006	SL / N/A	5.0000	14,767	100.0000	0	0	14,767	0	14,767
396		IDC-painting	11/15/2006	SL / N/A	5.0000	4,365	100.0000	0	0	4,365	0	4,365
449		Schneider 988 E	5/15/2007	SL / N/A	5.0000	1,502	100.0000	0	0	1,502	0	1,502
450		Pima County 97	5/15/2007	SL / N/A	5.0000	3,414	100.0000	0	0	3,414	0	3,414
451		Architect co 972	7/15/2007	SL / N/A	5.0000	1,507	100.0000	0	0	1,507	0	1,507
452		RS Herder Deck	8/15/2007	SL / N/A	5.0000	4,434	100.0000	0	0	4,434	0	4,434
453		DiStefano - Sani	8/15/2007	SL / N/A	5.0000	2,389	100.0000	0	0	2,389	0	2,389
491		A/C Unit - Campt	3/1/2008	M / HY	5.0000	2,448	100.0000	0	0	2,448	0	2,448
492		New Door - Vila	3/1/2008	M / HY	7.0000	1,579	100.0000	0	0	1,473	71	1,544
503		HVAC Carrier#4	7/1/2008	M / HY	5.0000	1,948	100.0000	0	0	1,948	0	1,948
533		990 E Univ - A/C	5/15/2009	SL / N/A	5.0000	1,673	100.0000	0	0	1,563	110	1,673
534		978 E Univ A/C	8/15/2009	SL / N/A	5.0000	4,524	100.0000	0	0	3,997	527	4,524
535		760 N Tyndall A	10/15/2009	SL / N/A	5.0000	4,783	100.0000	0	0	4,067	716	4,783
548		5 Ton Compres	7/1/2010	SL / N/A	5.0000	1,005	100.0000	0	0	704	201	905
Unassigned		HVAC unit #11/	3/1/2011	SL / N/A	5.0000	992	100.0000	0	0	561	198	759
Unassigned		HVAC unit #1	5/26/2011	SL / N/A	5.0000	5,190	100.0000	0	0	2,682	1,038	3,720
Unassigned		HVAC unit #3	6/14/2011	SL / N/A	5.0000	4,590	100.0000	0	0	2,372	918	3,290
Unassigned		HVAC unit #8	6/14/2011	SL / N/A	5.0000	4,590	100.0000	0	0	2,372	918	3,290
Unassigned		HVAC unit #1 re	9/1/2011	SL / N/A	5.0000	1,086	100.0000	0	0	506	217	723
Unassigned		Asphalt paving	9/13/2011	SL / N/A	15.0000	13,134	100.0000	0	0	2,044	876	2,920
612		Electric Meter R	1/11/2012	SL / N/A	15.0000	6,133	100.0000	0	0	818	409	1,227
613		HVAC unit #4 ct	8/24/2012	SL / N/A	5.0000	1,957	100.0000	0	0	521	391	912
614		Drainage Gutter	10/9/2012	SL / N/A	15.0000	2,171	100.0000	0	0	181	145	326
615		Power outlets (n	11/16/2012	SL / N/A	15.0000	1,029	100.0000	0	0	75	69	144
669		HVAC unit #14 -	4/17/2013	SL / N/A	5.0000	4,859	100.0000	0	0	648	972	1,620
670		HVAC unit #9/7	5/3/2013	SL / N/A	5.0000	4,427	100.0000	0	0	590	885	1,475
671		HVAC unit #10/	5/3/2013	SL / N/A	5.0000	4,427	100.0000	0	0	590	885	1,475
672		HVAC unit #5/4/	6/27/2013	SL / N/A	5.0000	8,203	100.0000	0	0	821	1,641	2,462
673		HVAC unit #4 - 5	8/14/2013	SL / N/A	5.0000	5,377	100.0000	0	0	448	1,075	1,523

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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv %	Sec. 179 / Bonus / Yr Only	Salvage / Basis Adj.	Beg. Accum. Depreciation / (Sec. 179)	Current Depreciation / (Sec. 179)	Total Depreciation / (Sec. 179)
IMPROVEMENTS												
2 - Franklin												
674		Electric Panel - 1	8/22/2013	SL / N/A	15.0000	1,965	100.0000		0	44	131	175
675		HVAC unit #3 c	8/26/2013	SL / N/A	5.0000	3,013	100.0000		0	201	603	804
676		HVAC unit #7 c	9/10/2013	SL / N/A	5.0000	2,463	100.0000		0	164	493	657
679		Storefront archi	12/1/2013	SL / N/A	15.0000	3,000	100.0000		0	17	200	217
677		Building address	12/13/2013	SL / N/A	5.0000	1,433	100.0000		0	24	287	311
678		Sewer line repla	12/22/2013	SL / N/A	15.0000	2,500	100.0000		0	0	167	167
715		Main Sewer Linr	5/2/2014	SL / N/A	15.0000	5,070	100.0000		0	0	225	225
716		Store front remc	12/1/2014	SL / N/A	15.0000	38,112	100.0000		0	0	212	212
Subtotal: 2 - Franklin						486,052			0	304,414	20,161	324,575
Less dispositions and exchanges:												
Net for: 2 - Franklin						0			0	0	0	0
4 - Geronimo												
Net for: 4 - Geronimo						486,052			0	304,414	20,161	324,575
Unassigned												
116		AC	5/23/1995	SL / N/A	10.0000	4,480	100.0000		0	4,480	0	4,480
144		PLUMBING	3/25/1996	SL / N/A	15.0000	6,122	100.0000		0	6,019	0	6,019
145		SURVEY	11/25/1996	SL / N/A	15.0000	2,407	100.0000		0	2,407	0	2,407
146		IMPROVEMENT	12/18/1996	SL / N/A	15.0000	15,913	100.0000		0	15,913	0	15,913
170		GERONIMOZ SI	11/24/1997	SL / N/A	15.0000	738	100.0000		0	736	0	736
178		SPECIALIZED L	2/11/1998	SL / N/A	15.0000	3,050	100.0000		0	3,047	0	3,047
182		GERONIMO MC	9/2/1998	SL / N/A	15.0000	4,292	100.0000		0	4,292	0	4,292
246		HVAC UNITS	5/23/2000	SL / N/A	15.0000	7,122	100.0000		0	6,452	475	6,927
253		HVAC unit #4/1	9/1/2000	SL / N/A	10.0000	3,648	100.0000		0	3,648	0	3,648
267		LANDSCAPING	10/1/2000	SL / N/A	10.0000	156,589	100.0000		0	156,589	0	156,589
269		IDC - GERONIM	3/1/2001	SL / N/A	10.0000	25,292	100.0000		0	25,292	0	25,292
270		HVAC - 806 E U	7/1/2001	SL / N/A	10.0000	4,022	100.0000		0	4,022	0	4,022
271		HVAC - 814 E U	8/1/2001	SL / N/A	10.0000	3,745	100.0000		0	3,745	0	3,745
287		HVAC - 818 E L	11/1/2001	SL / N/A	10.0000	3,851	100.0000		0	3,851	0	3,851
288		ENGIN & ENVIR	5/1/2002	SL / N/A	5.0000	3,497	100.0000		0	3,497	0	3,497
289		HVAC - 810 E L	6/1/2002	SL / N/A	5.0000	2,256	100.0000		0	2,256	0	2,256
290		HVAC - 810 E L	6/1/2002	SL / N/A	5.0000	3,648	100.0000		0	3,648	0	3,648
291		HVAC - 800 E L	8/1/2002	SL / N/A	5.0000	4,614	100.0000		0	4,614	0	4,614
Unassigned	S	HVAC - 9 UNITS	12/1/2002	SL / N/A	5.0000	25,882	100.0000		0	25,882	0	25,882
309		HVAC unit #22	4/1/2003	SL / N/A	5.0000	2,848	100.0000		0	2,848	0	2,848
311		HVAC - 810 E U	7/1/2003	SL / N/A	5.0000	1,705	100.0000		0	1,705	0	1,705
333		HVAC - 816 E U	11/1/2003	SL / N/A	5.0000	3,712	100.0000		0	3,712	0	3,712
334		Remodel of 814	8/31/2004	SL / N/A	15.0000	94,301	100.0000		0	58,679	6,287	64,966
369		Remodel of 810	11/30/2004	SL / N/A	15.0000	8,773	100.0000		0	5,314	585	5,899
370		Catalina Floor 8	2/1/2005	SL / N/A	39.0000	3,986	100.0000		0	910	102	1,012
371		BJ HVAC 800 E	6/1/2005	SL / N/A	5.0000	4,825	100.0000		0	4,825	0	4,825
372		B&J HVAC 810	8/1/2005	SL / N/A	39.0000	16,988	100.0000		0	3,742	436	4,178
373		B&J HVAC 800	8/1/2005	SL / N/A	39.0000	4,987	100.0000		0	1,077	128	1,205
375		Jaguar 806 E Ur	11/1/2005	SL / N/A	5.0000	1,027	100.0000		0	219	26	245
377		Carpet 800 E Ur	11/1/2005	SL / N/A	5.0000	1,324	100.0000		0	1,324	0	1,324
Subtotal: 4 - Geronimo						966			0	966	0	966

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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus/ Yr. Only	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
IMPROVEMENTS												
4 - Geronimo												
402		IDC-800 E Univ	6/1/2006 SL / N/A		5.0000	695	100.0000		0	695	0	695
403		BJ-800 E. Univ.	6/1/2006 SL / N/A		5.0000	10,026	100.0000		0	10,026	0	10,026
404		B&J-800 E. Univ	7/1/2006 SL / N/A		5.0000	6,919	100.0000		0	6,919	0	6,919
405		IDC-Auld Dublin	11/1/2006 SL / N/A		5.0000	20,000	100.0000		0	20,000	0	20,000
454		Geronimo Bathe	2/15/2007 SL / N/A		5.0000	7,899	100.0000		0	7,899	0	7,899
456		Jaquar Elect Ha	4/15/2007 SL / N/A		5.0000	1,200	100.0000		0	1,200	0	1,200
458		B&J Refig 820 E	4/15/2007 SL / N/A		39.0000	8,042	100.0000		0	1,391	206	1,597
459		DiStefano Bldge	5/15/2007 SL / N/A		5.0000	1,737	100.0000		0	1,737	0	1,737
461	S	Improvements	6/15/2007 SL / N/A		5.0000	2,808	100.0000		0	2,808	0	2,808
460		Awning Dr-new	8/15/2007 SL / N/A		5.0000	3,169	100.0000		0	3,169	0	3,169
502		HVAC Rheem #1	6/1/2008 M / HY		5.0000	1,815	100.0000		0	1,815	0	1,815
493		Awning Cover	12/1/2008 M / HY		7.0000	4,934	100.0000		0	4,603	221	4,824
504		GFI Receptacle	12/1/2008 M / HY		7.0000	3,315	100.0000		0	3,094	147	3,241
546		Backflow Assen	1/15/2009 SL / N/A		7.0000	1,092	100.0000		0	780	156	936
536		800 E Univ -1st	3/15/2009 SL / N/A		7.0000	2,186	100.0000		0	1,508	312	1,820
537		806 E Univ - Col	6/15/2009 SL / N/A		5.0000	1,578	100.0000		0	1,448	130	1,578
Unassigned												
538		Circuit Breaker -	6/15/2009 SL / N/A		7.0000	868	100.0000		0	568	124	692
539		804 E Univ - Ro	9/15/2009 SL / N/A		7.0000	1,753	100.0000		0	1,083	250	1,333
552		800 E Univ #10	11/15/2009 SL / N/A		7.0000	1,084	100.0000		0	646	155	801
554		New Lawn & Imp	1/1/2010 SL / N/A		15.0000	8,416	100.0000		0	2,244	561	2,805
555		Awning - Geroni	3/1/2010 SL / N/A		7.0000	3,368	100.0000		0	1,844	481	2,325
556		Flooring - Geron	8/1/2010 SL / N/A		7.0000	7,221	100.0000		0	3,526	1,032	4,558
Unassigned												
Unassigned		Land Improvem	9/1/2010 SL / N/A		15.0000	911	100.0000		0	203	61	264
Unassigned		Restrooms	2/15/2011 SL / N/A		15.0000	20,061	100.0000		0	20,061	0	20,061
Unassigned		HVAC unit #14	7/1/2011 SL / N/A		5.0000	1,356	100.0000		0	678	271	949
Unassigned		HVAC unit #16	7/8/2011 SL / N/A		5.0000	4,663	100.0000		0	2,333	933	3,266
Unassigned		HVAC unit #2/1:	7/15/2011 SL / N/A		5.0000	1,747	100.0000		0	873	349	1,222
Unassigned		HVAC unit #5	7/15/2011 SL / N/A		5.0000	4,645	100.0000		0	2,323	929	3,252
Unassigned		Exterior paint	8/1/2011 SL / N/A		15.0000	4,166	100.0000		0	4,166	0	4,166
Unassigned		Exterior paint	8/14/2011 SL / N/A		15.0000	13,662	100.0000		0	13,662	0	13,662
Unassigned		HVAC unit #14	9/7/2011 SL / N/A		5.0000	5,866	100.0000		0	2,737	1,173	3,910
Unassigned		HVAC unit #21	10/21/2011 SL / N/A		5.0000	2,986	100.0000		0	1,285	593	1,878
616		Painting (exterior	2/16/2012 SL / N/A		15.0000	12,364	100.0000		0	1,511	824	2,335
617		Counters, partit	2/16/2012 SL / N/A		15.0000	4,463	100.0000		0	546	298	844
618		Awning - 800 E	5/4/2012 SL / N/A		7.0000	1,776	100.0000		0	423	254	677
619		Awning - 800 E	5/4/2012 SL / N/A		7.0000	953	100.0000		0	227	136	363
620		Awning - 800 E	5/4/2012 SL / N/A		7.0000	1,026	100.0000		0	245	147	392
621		Awning - 800 E	5/4/2012 SL / N/A		7.0000	911	100.0000		0	217	130	347
622		Awning - 800 E	5/4/2012 SL / N/A		7.0000	2,565	100.0000		0	610	366	976
625		Backflow assem	6/11/2012 SL / N/A		5.0000	1,038	100.0000		0	329	208	537
623		Fence (wrought	8/2/2012 SL / N/A		15.0000	2,430	100.0000		0	230	162	392
624		HVAC unit #6	8/15/2012 SL / N/A		5.0000	4,929	100.0000		0	1,397	986	2,383
626		Awning - 800 E	11/21/2012 SL / N/A		7.0000	662	100.0000		0	103	95	198
627		Awning - 800 E	11/21/2012 SL / N/A		7.0000	556	100.0000		0	86	79	165
680		Floor restructur	4/1/2013 SL / N/A		15.0000	60,512	100.0000		0	3,026	4,034	7,060

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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
IMPROVEMENTS												
4 - Geronimo												
681		Electrical - 810 E	5/27/2013	SL / N/A	15.0000	2,687	100.0000	0	0	104	179	283
682		Truss & roof rep	8/1/2013	SL / N/A	15.0000	48,419	100.0000	0	0	1,345	3,228	4,573
683		Floor restructur	8/5/2013	SL / N/A	15.0000	12,214	100.0000	0	0	339	814	1,153
684		Exterior light po	8/22/2013	SL / N/A	15.0000	3,424	100.0000	0	0	76	228	304
685		Sod, irrigation	9/11/2013	SL / N/A	15.0000	3,475	100.0000	0	0	77	232	309
686		HVAC unit #2/1;	9/30/2013	SL / N/A	5.0000	5,893	100.0000	0	0	295	1,179	1,474
687		Common area n	10/6/2013	SL / N/A	15.0000	9,793	100.0000	0	0	163	653	816
688		Concrete ramps	11/1/2013	SL / N/A	15.0000	14,590	100.0000	0	0	162	973	1,135
689		Building address:	12/13/2013	SL / N/A	5.0000	772	100.0000	0	0	13	154	167
690		HVAC unit #8 - E	12/27/2013	SL / N/A	5.0000	5,200	100.0000	0	0	0	1,040	1,040
691		HVAC - 816 E L	12/27/2013	SL / N/A	5.0000	1,105	100.0000	0	0	0	221	221
692		HVAC unit #19/	12/27/2013	SL / N/A	5.0000	2,603	100.0000	0	0	0	521	521
717		Repair & Refinis	3/1/2014	SL / N/A	15.0000	16,563	100.0000	0	0	0	920	920
718		Electric Panels -	7/14/2014	SL / N/A	15.0000	7,242	100.0000	0	0	0	242	242
719		Concrete cleanii	9/9/2014	SL / N/A	15.0000	25,566	100.0000	0	0	0	568	568
720		Walk-in cooler/b	12/1/2014	SL / N/A	15.0000	38,099	100.0000	0	0	0	212	212
Subtotal: 4 - Geronimo						878,608		0	0	504,559	35,206	539,765
Less dispositions and exchanges:						0		0	0	0	0	0
Net for: 4 - Geronimo						878,608		0	0	504,559	35,206	539,765
5 - Office Buildings												
61		INT'L STU CTR	10/1/1996	SL / N/A	15.0000	4,399	100.0000	0	0	4,399	0	4,399
186		943 N TYN ARC	9/3/1998	SL / N/A	15.0000	2,650	100.0000	0	0	2,650	0	2,650
187		943 N TYN ARC	10/1/1998	SL / N/A	15.0000	13,905	100.0000	0	0	13,905	0	13,905
188		943 N TYN ARC	10/2/1998	SL / N/A	15.0000	3,500	100.0000	0	0	3,497	0	3,497
189		PORCHES 803 -	10/7/1998	SL / N/A	10.0000	6,649	100.0000	0	0	6,649	0	6,649
190		943 TYN ARCHI	11/18/1998	SL / N/A	15.0000	2,650	100.0000	0	0	2,650	0	2,650
191		943 N TYN ARC	11/18/1998	SL / N/A	15.0000	10,925	100.0000	0	0	10,923	0	10,923
192		943 TYN CITY F	12/16/1998	SL / N/A	15.0000	1,404	100.0000	0	0	1,400	0	1,400
193		943 TYN ICD AF	12/28/1998	SL / N/A	15.0000	15,996	100.0000	0	0	15,996	0	15,996
194		943 N TYN SHE	12/28/1998	SL / N/A	15.0000	1,000	100.0000	0	0	1,000	0	1,000
217		943 N TYN - AR	1/20/1999	SL / N/A	15.0000	9,838	100.0000	0	0	9,785	53	9,838
219		935 - 943 N TYN	2/10/1999	SL / N/A	15.0000	1,500	100.0000	0	0	1,492	8	1,500
218		935 - 943 N TYN	2/20/1999	SL / N/A	15.0000	10,536	100.0000	0	0	10,415	117	10,532
220		935 - 943 N TYN	3/3/1999	SL / N/A	15.0000	1,000	100.0000	0	0	992	8	1,000
221		935 - 943 N TYN	3/3/1999	SL / N/A	15.0000	8,654	100.0000	0	0	8,559	95	8,654
222		935 - 943 N TYN	4/1/1999	SL / N/A	15.0000	8,500	100.0000	0	0	8,361	139	8,500
223		935 - 943 N TYN	5/1/1999	SL / N/A	15.0000	25,772	100.0000	0	0	25,197	575	25,772
224		CITY OF TUCSC	5/7/1999	SL / N/A	15.0000	1,744	100.0000	0	0	1,701	43	1,744
225		935 - 943 N TYN	10/1/1999	SL / N/A	15.0000	131,289	100.0000	0	0	124,728	6,561	131,289
256		DRAIN DOCTOF	2/1/2000	SL / N/A	15.0000	3,380	100.0000	0	0	3,131	225	3,356
272		HVAC - 915 N T	9/1/2001	SL / N/A	10.0000	1,859	100.0000	0	0	1,859	0	1,859
292		HVAC - 915 N.1	12/1/2002	SL / N/A	5.0000	3,645	100.0000	0	0	3,645	0	3,645
312		HVAC - 811 E 1:	1/1/2003	SL / N/A	5.0000	1,592	100.0000	0	0	1,592	0	1,592

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Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus / Inv. %	Sec. 179 / Bonus / Yr. Only	Salvage / Basis Adj.	Beg. Accum. Depreciation / (Sec. 179)	Current Depreciation / (Sec. 179)	Total Depreciation / (Sec. 179)
IMPROVEMENTS												
5 - Office Buildings												
313		HVAC - 803 E 1:	2/1/2003	SL / N/A	5.0000	3,014	100.0000		0	3,014	0	3,014
314		HVAC - 803 E 1:	2/1/2003	SL / N/A	5.0000	3,450	100.0000		0	3,450	0	3,450
315		HVAC - 915 N T	4/1/2003	SL / N/A	5.0000	3,150	100.0000		0	3,150	0	3,150
316		HVAC - 811 E 1:	10/1/2003	SL / N/A	5.0000	3,509	100.0000		0	3,509	0	3,509
335		B&J HVAC 803	3/31/2004	SL / N/A	5.0000	3,480	100.0000		0	3,480	0	3,480
379		B&J HVAC 943	4/1/2005	SL / N/A	39.0000	1,890	100.0000		0	420	48	468
462		Improvements	6/15/2007	SL / N/A	5.0000	8,518	100.0000		0	8,518	0	8,518
494		A/C Unit	4/1/2008	M / HY	5.0000	4,320	100.0000		0	4,320	0	4,320
505		HVAC Rheem #1	6/1/2008	M / HY	5.0000	1,243	100.0000		0	1,243	0	1,243
495		Fence	11/1/2008	ME / HY	15.0000	1,745	100.0000		0	1,256	51	1,307
540		801 E. 1st St - c	2/15/2009	SL / N/A	5.0000	899	100.0000		0	870	29	899
557		Sewer & Irrigatic	3/1/2010	SL / N/A	15.0000	2,627	100.0000		0	671	175	846
558		Exterior, Trm, D	4/1/2010	SL / N/A	15.0000	1,172	100.0000		0	293	78	371
549		Compressor - 9'	6/1/2010	SL / N/A	5.0000	1,524	100.0000		0	1,093	305	1,398
Unassigned		HVAC unit #3 ai	9/26/2011	SL / N/A	5.0000	2,921	100.0000		0	1,314	584	1,898
Unassigned		HVAC unit #3/6	10/1/2011	SL / N/A	5.0000	4,031	100.0000		0	1,814	806	2,620
628		Fencing	10/23/2011	SL / N/A	15.0000	5,533	100.0000		0	800	369	1,169
629		Porch Restruct.	4/1/2012	SL / N/A	15.0000	20,003	100.0000		0	2,335	1,334	3,669
630		HVAC unit #5 c	5/16/2012	SL / N/A	5.0000	2,276	100.0000		0	758	455	1,213
631		HVAC unit #4 c	8/10/2012	SL / N/A	5.0000	4,124	100.0000		0	1,169	825	1,994
632		HVAC unit #1 c	11/6/2012	SL / N/A	5.0000	4,885	100.0000		0	1,140	977	2,117
633		Floor Restructur	12/1/2012	SL / N/A	15.0000	8,415	100.0000		0	608	561	1,169
693		Porch Restruct	12/1/2012	SL / N/A	15.0000	30,913	100.0000		0	2,233	2,061	4,294
		HVAC unit #2 c	5/3/2013	SL / N/A	5.0000	5,044	100.0000		0	673	1,009	1,682
Subtotal: 5 - Office Buildings						401,073			0	312,657	17,491	330,148
Less dispositions and exchanges:						1,592			0	1,592	0	1,592
Net for: 5 - Office Buildings						399,481			0	311,065	17,491	328,556
6 - Ground Leases												
42		VUICH ENVIROI	11/7/1996	SL / N/A	15.0000	1,270	100.0000		0	1,270	0	1,270
Subtotal: 6 - Ground Leases						1,270			0	1,270	0	1,270
Less dispositions and exchanges:						0			0	0	0	0
Net for: 6 - Ground Leases						1,270			0	1,270	0	1,270
Subtotal: IMPROVEMENTS						1,965,332			0	1,229,472	82,806	1,312,278
Less dispositions and exchanges:						1,592			0	1,592	0	1,592
Net for: IMPROVEMENTS						1,963,740			0	1,227,880	82,806	1,310,686
LAND												
1- Marshall ND												
3		LOT 3 NELSON	7/1/1920	No Calc / N/A	0.0000	20,000	100.0000		0	0	0	0
4		UNIVERSITY SC	7/1/1920	No Calc / N/A	0.0000	106,748	100.0000		0	0	0	0
147		UNION SQUARE	12/31/1995	No Calc / N/A	0.0000	15,331	100.0000		0	0	0	0

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LAND												
Subtotal: 1 - Marshall ND						142,079						
Less dispositions and exchanges:						0						
Net for: 1 - Marshall ND						142,079						
2 - Franklin												
73		902 UNIVERSIT	7/1/1920	No Calc / N/A	0.0000	16,704	100.0000		0	0	0	0
74		942 UNIV	7/1/1961	No Calc / N/A	0.0000	35,000	100.0000		0	0	0	0
Subtotal: 2 - Franklin						51,704						
Less dispositions and exchanges:						0						
Net for: 2 - Franklin						51,704						
4 - Geronimo												
138		LAND	3/1/1994	SL / N/A	0.0000	194,783	100.0000		0	0	0	0
Subtotal: 4 - Geronimo						194,783						
Less dispositions and exchanges:						0						
Net for: 4 - Geronimo						194,783						
5 - Office Buildings												
43		819 FIRST - DUI	7/1/1924	No Calc / N/A	0.0000	2,793	100.0000		0	0	0	0
44		803/811 1ST 10	7/1/1924	No Calc / N/A	0.0000	6,233	100.0000		0	0	0	0
30		9 N TYNDALL L	7/1/1963	No Calc / N/A	0.0000	21,521	100.0000		0	0	0	0
45		915 TYNDALL	6/1/1987	No Calc / N/A	0.0000	38,000	100.0000		0	0	0	0
62		LAND	3/30/1990	No Calc / N/A	0.0000	263,625	100.0000		0	0	0	0
31		LAND REZONIN	4/1/1992	No Calc / N/A	0.0000	6,343	100.0000		0	0	0	0
Subtotal: 5 - Office Buildings						338,515						
Less dispositions and exchanges:						0						
Net for: 5 - Office Buildings						338,515						
6 - Ground Leases												
1		WENDY'S 1001	7/1/1924	No Calc / N/A	0.0000	8,335	100.0000		0	0	0	0
2		HOTEL LEASE I	11/1/1989	No Calc / N/A	0.0000	628,611	100.0000		0	0	0	0
Subtotal: 6 - Ground Leases						636,946						
Less dispositions and exchanges:						0						
Net for: 6 - Ground Leases						636,946						
8 - West Main Gate												
135		CITY OF TUCSC	6/30/1995	No Calc / N/A	0.0000	42,834	100.0000		0	0	0	0
134		LEGAL AND AR	12/31/1995	No Calc / N/A	0.0000	30,459	100.0000		0	0	0	0
136		ARCHITECTUR	12/31/1996	No Calc / N/A	0.0000	14,119	100.0000		0	0	0	0
Subtotal: 8 - West Main Gate						87,412						
Less dispositions and exchanges:						0						
Net for: 8 - West Main Gate						87,412						
Subtotal: LAND						1,451,439						

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Less dispositions and exchanges:												
Net for: LAND						0			0	0	0	0
MACHINERY AND EQUIPMENT						1,451,439			0	0	0	0
1 - Marshall ND												
121		TRASH CANS	11/13/1995	SL / N/A	10 0000	1,225	100 0000		0	1,225	0	1,225
Subtotal: 1 - Marshall ND						1,225			0	1,225	0	1,225
Less dispositions and exchanges:						0			0	0	0	0
Net for: 1 - Marshall ND						1,225			0	1,225	0	1,225
10 - 1001 N. Park												
Unassigned		Decorative light:	6/15/2011	SL / N/A	5.0000	2,837	100.0000		0	1,465	567	2,032
646		Power washer (f	1/4/2012	SL / N/A	5 0000	599	100 0000		0	240	120	360
639		Decorative light:	10/16/2012	SL / N/A	5 0000	1,108	100 0000		0	278	222	500
699		2013 Furniture :	3/20/2013	SL / N/A	5.0000	2,513	100.0000		0	377	503	880
Subtotal: 10 - 1001 N. Park						7,057			0	2,360	1,412	3,772
Less dispositions and exchanges:						0			0	0	0	0
Net for: 10 - 1001 N. Park						7,057			0	2,360	1,412	3,772
11 - Marshall D												
247		TRASH CANS	4/20/2000	SL / N/A	7.0000	2,148	100.0000		0	2,148	0	2,148
348		Hanging basket.	9/30/2004	SL / N/A	5.0000	380	100 0000		0	380	0	380
349		Decor Solutions	11/30/2004	SL / N/A	5.0000	2,404	100 0000		0	2,404	0	2,404
384		ABM Planters	2/1/2005	SL / N/A	5.0000	1,350	100 0000		0	1,350	0	1,350
Unassigned		Decorative light:	6/15/2011	SL / N/A	15.0000	2,837	100.0000		0	2,837	0	2,837
647		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100 0000		0	240	120	360
640		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100 0000		0	278	222	500
702		2013 Furniture :	4/19/2013	SL / N/A	5.0000	2,513	100.0000		0	335	503	838
707		Holiday decor	11/29/2013	SL / N/A	5.0000	741	100 0000		0	12	148	160
Subtotal: 11 - Marshall D						14,080			0	9,984	993	10,977
Less dispositions and exchanges:						0			0	0	0	0
Net for: 11 - Marshall D						14,080			0	9,984	993	10,977
12 - 5 Story												
508		Concrete Plante	8/1/2008	M / HY	7.0000	830	100.0000		0	775	37	812
Unassigned		Decorative light:	6/15/2011	SL / N/A	5.0000	2,837	100 0000		0	1,465	567	2,032
648		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100 0000		0	240	120	360
641		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100 0000		0	278	222	500
651		Holiday decor	10/16/2012	SL / N/A	5.0000	1,146	100 0000		0	286	229	515
703		2013 Furniture :	10/25/2013	SL / N/A	5.0000	2,513	100.0000		0	84	503	587
Subtotal: 12 - 5 Story						9,033			0	3,128	1,678	4,806
Less dispositions and exchanges:						0			0	0	0	0
Net for: 12 - 5 Story						9,033			0	3,128	1,678	4,806
15 - Phase 4												

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MACHINERY AND EQUIPMENT												
15 - Phase 4												
410		J. Gibson Plants	7/1/2006	SL / N/A	5.0000	500	100.0000	0	0	500	0	500
411		Planters	9/1/2006	SL / N/A	5.0000	580	100.0000	0	0	580	0	580
467		Dave Bang Assc	8/15/2007	SL / N/A	5.0000	7,859	100.0000	0	0	7,859	0	7,859
508		Black Street Bei	2/2/2008	M / HY	7.0000	1,050	100.0000	0	0	980	47	1,027
522		Furniture # 152C	6/1/2008	M / HY	7.0000	830	100.0000	0	0	775	37	812
509		Shrub Tubs 15	8/1/2008	M / HY	7.0000	330	100.0000	0	0	308	15	323
Unassigned		Decorative light:	6/15/2011	SL / N/A	15.0000	2,837	100.0000	0	0	2,837	0	2,837
		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100.0000	0	0	240	120	360
		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100.0000	0	0	278	222	500
		Holiday decor	10/16/2012	SL / N/A	5.0000	2,618	100.0000	0	0	655	524	1,179
714		Holiday decor	11/29/2013	SL / N/A	5.0000	3,869	100.0000	0	0	65	774	839
704		2013 Furniture	12/30/2013	SL / N/A	5.0000	2,514	100.0000	0	0	0	503	503
Subtotal: 15 - Phase 4						24,694		0	0	15,077	2,242	17,319
Less dispositions and exchanges:												
Net for: 15 - Phase 4						24,694		0	0	15,077	2,242	17,319
2 - Franklin												
343		Hanging basket	9/30/2004	SL / N/A	5.0000	760	100.0000	0	0	760	0	760
382		ABM Planters	2/1/2005	SL / N/A	5.0000	2,850	100.0000	0	0	2,850	0	2,850
409		Deck Signage	5/1/2006	SL / N/A	5.0000	1,795	100.0000	0	0	1,795	0	1,795
465		AMB Planters	8/15/2007	SL / N/A	5.0000	2,321	100.0000	0	0	2,321	0	2,321
501		Back Street Bar	2/1/2008	M / HY	7.0000	525	100.0000	0	0	490	23	513
Unassigned		Decorative light:	6/15/2011	SL / N/A	5.0000	2,837	100.0000	0	0	1,465	567	2,032
		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100.0000	0	0	240	120	360
		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100.0000	0	0	278	222	500
		Holiday decor	11/13/2012	SL / N/A	5.0000	3,508	100.0000	0	0	819	702	1,521
697		2013 Furniture	1/23/2013	SL / N/A	5.0000	2,513	100.0000	0	0	461	503	964
705		Holiday decor	11/29/2013	SL / N/A	5.0000	1,364	100.0000	0	0	23	273	296
Subtotal: 2 - Franklin						20,180		0	0	11,502	2,410	13,912
Less dispositions and exchanges:												
Net for: 2 - Franklin						20,180		0	0	11,502	2,410	13,912
4 - Geronimo												
344		Office Furniture	7/31/2004	SL / N/A	15.0000	9,855	100.0000	0	0	6,187	657	6,844
346		Hanging basket:	9/30/2004	SL / N/A	5.0000	1,120	100.0000	0	0	1,120	0	1,120
383		ABM Planters	2/1/2005	SL / N/A	5.0000	1,650	100.0000	0	0	1,650	0	1,650
466		Computer-Gen	3/15/2007	SL / N/A	5.0000	4,188	100.0000	0	0	4,188	0	4,188
Unassigned		Computer (acco	6/7/2011	SL / N/A	5.0000	766	100.0000	0	0	766	0	766
		Decorative light:	6/15/2011	SL / N/A	15.0000	2,837	100.0000	0	0	2,837	0	2,837
		Telephone syst	9/16/2011	SL / N/A	5.0000	1,130	100.0000	0	0	1,130	0	1,130
		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100.0000	0	0	240	120	360
644		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100.0000	0	0	278	222	500
637		2013 Furniture	3/7/2013	SL / N/A	5.0000	2,513	100.0000	0	0	419	503	922
700		Holiday decor	11/29/2013	SL / N/A	5.0000	765	100.0000	0	0	13	153	166

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MACHINERY AND EQUIPMENT												
4 - Geronimo												
724		Trash Receptac	7/9/2014	SL / N/A	5,0000	5,412	100.0000	0	0	0	541	541
Subtotal:	4 - Geronimo					31,943		0	0	18,828	2,196	21,024
Less dispositions and exchanges:												
Net for:	4 - Geronimo					31,943		0	0	18,828	2,196	21,024
8 - West Main Gate												
Unassigned		Decorative light:	6/15/2011	SL / N/A	5,0000	2,837	100.0000	0	0	1,465	567	2,032
645		Power washer (l	1/4/2012	SL / N/A	5,0000	599	100.0000	0	0	240	120	360
638		Decorative light:	10/16/2012	SL / N/A	5,0000	1,108	100.0000	0	0	278	222	500
701		2013 Furniture &	3/7/2013	SL / N/A	5,0000	2,513	100.0000	0	0	419	503	922
Subtotal:	8 - West Main Gate					7,057		0	0	2,402	1,412	3,814
Less dispositions and exchanges:												
Net for:	8 - West Main Gate					7,057		0	0	2,402	1,412	3,814
Subtotal:	MACHINERY AND EQUIPMENT					115,269		0	0	64,506	12,343	76,849
Less dispositions and exchanges:												
Net for:	MACHINERY AND EQUIPMENT					115,269		0	0	64,506	12,343	76,849
TENANT IMPROVEMENT												
10 - 1001 N. Park												
388		1001 N. Park TI	12/15/2005	SL / N/A	39,0000	66,700	100.0000	0	0	13,823	1,710	15,533
Subtotal:	10 - 1001 N. Park					66,700		0	0	13,823	1,710	15,533
Less dispositions and exchanges:												
Net for:	10 - 1001 N. Park					66,700		0	0	13,823	1,710	15,533
11 - Marshall D												
248		TENANT IMPRC	6/1/2000	SL / N/A	10,0000	250,000	100.0000	0	0	250,000	0	250,000
279		EQUIP - 905 E L	12/1/2001	SL / N/A	10,0000	76,730	100.0000	0	0	76,730	0	76,730
Subtotal:	11 - Marshall D					326,730		0	0	326,730	0	326,730
Less dispositions and exchanges:												
Net for:	11 - Marshall D					326,730		0	0	326,730	0	326,730
12 - 5 Story												
655		TI - 845 N Park i	9/1/2012	SL / N/A	39,0000	32,600	100.0000	0	0	1,115	836	1,951
Subtotal:	12 - 5 Story					32,600		0	0	1,115	836	1,951
Less dispositions and exchanges:												
Net for:	12 - 5 Story					32,600		0	0	1,115	836	1,951
15 - Phase 4												
436		TI - IDC Cereal E	6/1/2006	SL / N/A	39,0000	13,617	100,0000	0	0	2,647	349	2,996
437		TI - Fina- Hollyw	6/1/2006	SL / N/A	39,0000	14,737	100,0000	0	0	2,867	378	3,245
435		TI - IDC Pitaya	8/1/2006	SL / N/A	39,0000	40,226	100,0000	0	0	7,647	1,031	8,678

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TENANT IMPROVEMENT												
15 - Phase 4												
440		TI Regis Style A	10/6/2006 SL / N/A		39.0000	5,740	100.0000		0	1,066	147	1,213
441		TI - Univ Wallbo.	12/1/2006 SL / N/A		39.0000	4,253	100.0000		0	772	109	881
442		TI - IDC Cereal E	12/1/2006 SL / N/A		39.0000	24,629	100.0000		0	4,477	632	5,109
472		Cafe Luce	1/1/2007 SL / N/A		39.0000	45,434	100.0000		0	8,155	1,165	9,320
473		Comer Market	1/15/2007 SL / N/A		39.0000	224	100.0000		0	42	6	48
474		Sultan Palace	3/15/2007 SL / N/A		39.0000	9,291	100.0000		0	1,626	238	1,864
475		Which Wich	3/15/2007 SL / N/A		39.0000	6,200	100.0000		0	1,087	159	1,246
476		Cereal Box	3/15/2007 SL / N/A		39.0000	33,392	100.0000		0	5,849	856	6,705
457		DiStefano Bldg	4/15/2007 SL / N/A		5.0000	2,011	100.0000		0	2,011	0	2,011
477		Jamba Juice	5/15/2007 SL / N/A		39.0000	23,285	100.0000		0	3,980	597	4,577
478		Which Wich	9/15/2007 SL / N/A		39.0000	83,760	100.0000		0	13,604	2,148	15,752
479		Comer Market	9/15/2007 SL / N/A		39.0000	165,000	100.0000		0	26,796	4,231	31,027
514		Sultan Palace	2/1/2008 SL / N/A		39.0000	49,252	100.0000		0	7,473	1,263	8,736
510		Comer Market	5/1/2008 M / HY		5.0000	400	100.0000		0	400	0	400
515		Saigon Pho - Wi	5/1/2008 SL / N/A		39.0000	27,075	100.0000		0	3,933	694	4,627
543		Red Velvet Cup	9/15/2009 SL / N/A		5.0000	5,675	100.0000		0	4,918	757	5,675
656		Scented Leaf TI	8/1/2012 SL / N/A		39.0000	11,223	100.0000		0	408	288	696
657		The Fix TI - 943	8/1/2012 SL / N/A		39.0000	3,150	100.0000		0	115	81	196
713		Demolition - 943	9/1/2013 SL / N/A		15.0000	3,707	100.0000		0	82	247	329
Subtotal: 15 - Phase 4						572,281		0	0	99,955	15,376	115,331
Less dispositions and exchanges:						0		0	0	0	0	0
Net for: 15 - Phase 4						572,281		0	0	99,955	15,376	115,331
2 - Franklin												
353		TI 994-998 E Un	8/31/2004 SL / N/A		5.0000	26,000	100.0000		0	26,000	0	26,000
350		TI 942-944 E Un	11/30/2004 SL / N/A		5.0000	56,767	100.0000		0	56,767	0	56,767
386		IDC 944 E Univ	8/1/2005 SL / N/A		39.0000	18,225	100.0000		0	3,931	467	4,398
426		TI - IDC 988 E. L	5/1/2006 SL / N/A		39.0000	12,176	100.0000		0	2,392	312	2,704
427		TI - IDC 988 E. L	7/1/2006 SL / N/A		39.0000	15,000	100.0000		0	2,888	385	3,273
428		TI - IDC 988 E. L	7/1/2006 SL / N/A		39.0000	8,316	100.0000		0	1,598	213	1,811
433		TI - IDC 988 E. L	10/1/2006 SL / N/A		39.0000	45,000	100.0000		0	8,367	1,154	9,521
434		TI - IDC 988 E. L	10/1/2006 SL / N/A		5.0000	14,790	100.0000		0	14,790	0	14,790
468		Emerald Glass f	3/15/2007 SL / N/A		5.0000	5,367	100.0000		0	5,367	0	5,367
470		DiStefano Sanc	6/15/2007 SL / N/A		5.0000	21,505	100.0000		0	21,505	0	21,505
469		Arch-970 E Univ	7/1/2007 SL / N/A		5.0000	8,512	100.0000		0	8,512	0	8,512
529		Swindler's TI - 9	5/1/2010 SL / N/A		39.0000	45,770	100.0000		0	4,305	1,174	5,479
654		Posners' TI - 94	9/1/2012 SL / N/A		15.0000	108,971	100.0000		0	9,687	7,265	16,952
Subtotal: 2 - Franklin						386,399		0	0	166,109	10,970	177,079
Less dispositions and exchanges:						0		0	0	0	0	0
Net for: 2 - Franklin						386,399		0	0	166,109	10,970	177,079
4 - Geronimo												
199		802 E UNIV IMP	3/18/1998 SL / N/A		10.2000	21,500	100.0000		0	21,500	0	21,500
234		806 E. UNIV - IV	5/1/1999 SL / N/A		5.0000	8,500	100.0000		0	8,500	0	8,500

Marshall Foundation [5062] Depreciation Expense

11/5/2015
4:28:57PM

86-0102198
01/01/2014 - 12/31/2014
Sorted: General - GROUP

01/01/2014 - 12/31/2014

Asset ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus/ Yr. Only	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
TENANT IMPROVEMENT												
4 - Geronimo												
Unassigned		TL - 800 E. Unive	9/1/2006	SL / N/A	39.0000	65,000	100.0000		0	12,225	1,667	13,892
698		Floor refinishing	6/30/2013	SL / N/A	15.0000	23,328	100.0000		0	778	1,555	2,333
Subtotal: 4 - Geronimo						118,328			0	43,003	3,222	46,225
Less dispositions and exchanges:												
Net for: 4 - Geronimo						118,328			0	43,003	3,222	46,225
Subtotal: TENANT IMPROVEMENT						1,503,038			0	650,735	32,114	682,849
Less dispositions and exchanges:												
Net for: TENANT IMPROVEMENT						1,503,038			0	650,735	32,114	682,849
UNIV SQ REHAB STUDY												
1 - Marshall ND												
201		SURVEY PARIO	5/21/1998	SL / N/A	15.0000	2,500	100.0000		0	2,500	0	2,500
202		SURVEY PARIO	6/18/1998	SL / N/A	15.0000	5,000	100.0000		0	5,000	0	5,000
203		SURVEY PARIO	7/1/1998	SL / N/A	15.0000	3,925	100.0000		0	3,925	0	3,925
235		AREA DESIGN -	3/17/1999	SL / N/A	15.0000	2,500	100.0000		0	2,461	39	2,500
236		AREA DESIGN -	3/17/1999	SL / N/A	15.0000	2,500	100.0000		0	2,461	39	2,500
237		AREA DESIGN -	3/17/1999	SL / N/A	15.0000	2,500	100.0000		0	2,461	39	2,500
238		AREA DESIGN -	3/17/1999	SL / N/A	15.0000	2,500	100.0000		0	2,461	39	2,500
239		MTG EXP - MAF	4/19/1999	SL / N/A	15.0000	279	100.0000		0	276	3	279
240		AREA DESIGN	7/1/1999	SL / N/A	15.0000	10,484	100.0000		0	10,136	348	10,484
Subtotal: 1 - Marshall ND						32,188			0	31,681	507	32,188
Less dispositions and exchanges:												
Net for: 1 - Marshall ND						32,188			0	31,681	507	32,188
Subtotal: UNIV SQ REHAB STUDY						32,188			0	31,681	507	32,188
Less dispositions and exchanges:												
Net for: UNIV SQ REHAB STUDY						32,188			0	31,681	507	32,188
Subtotal:						14,901,475			0	6,217,531	336,937	6,554,468
Less dispositions and exchanges:												
Grand Totals:						14,899,883			0	6,215,939	336,937	6,552,876

Marshall Foundation [5062]
Amortization Expense
 Financial

11/4/2015
 8:14:58PM

86-0102198
 01/01/2014 - 12/31/2014
 Sorted: General - GROUP

01/01/2014 - 12/31/2014

Asset ID	S	Description	Date In Service	Amort. Code	Life	Cost / Other Basis	Bus. / Inv. %	Beg Accum. Amortization	Current Amortization	End Accum. Amortization
LEASING COSTS										
10 - 1001 N. Park										
358		LC 1001 N Park	1/1/2005	Unassigned	120.0000	8,776	100.0000	7,902	874	8,776
390		1001 N Park Lt	8/1/2005	Unassigned	120.0000	8,776	100.0000	7,390	878	8,268
		Subtotal: 10 - 1001 N. Park				17,552		15,292	1,752	17,044
		Less dispositions and exchanges:				0		0	0	0
		Net for: 10 - 1001 N. Park				17,552		15,292	1,752	17,044
11 - Marshall D										
568		Lease Costs - C	10/1/2010	Unassigned	60.0000	7,845	100.0000	5,099	1,569	6,668
		Lease Cost - Cc	3/1/2011	Unassigned	36.0000	4,798	100.0000	4,531	267	4,798
		Subtotal: 11 - Marshall D				12,643		9,630	1,836	11,466
		Less dispositions and exchanges:				0		0	0	0
		Net for: 11 - Marshall D				12,643		9,630	1,836	11,466
12 - 5 Story										
481		Leasing Costs -	1/1/2008	Unassigned	120.0000	25,340	100.0000	15,204	2,534	17,738
517		Leasing Costs -	1/1/2008	Unassigned	120.0000	25,340	100.0000	15,204	2,534	17,738
527		Leasing Costs -	1/15/2009	Unassigned	120.0000	5,517	100.0000	2,760	552	3,312
518		Leasing Costs -	1/1/2011	Unassigned	120.0000	5,517	100.0000	1,656	552	2,208
		Ariz Institute	1/1/2011	Unassigned	96.0000	21,107	100.0000	7,914	2,638	10,552
662		845 N Park #15	8/1/2012	Unassigned	60.0000	1,558	100.0000	442	312	754
		Subtotal: 12 - 5 Story				84,379		43,180	9,122	52,302
		Less dispositions and exchanges:				0		0	0	0
		Net for: 12 - 5 Story				84,379		43,180	9,122	52,302
15 - Phase 4										
391		Juice it up leasi	1/1/2006	Unassigned	120.0000	14,311	100.0000	11,449	1,431	12,880
418		Comer Market	5/1/2006	Unassigned	120.0000	18,815	100.0000	14,426	1,882	16,308
421		Juice it Up	8/1/2006	Unassigned	120.0000	801	100.0000	594	80	674
489		Leasing Costs -	8/15/2007	Unassigned	120.0000	9,749	100.0000	6,256	975	7,231
483		Leasing Costs -	9/15/2007	Unassigned	120.0000	18,815	100.0000	11,917	1,882	13,799
519		Leasing Costs -	5/1/2008	Unassigned	120.0000	9,749	100.0000	5,525	975	6,500
		Tan d Sol	6/1/2011	Unassigned	36.0000	6,601	100.0000	5,684	917	6,601
		Pitaya	9/1/2011	Unassigned	66.0000	361	100.0000	280	80	360
663		943 E Univ #16	2/6/2012	Unassigned	36.0000	7,398	100.0000	2,578	1,345	3,923
665		943 E Univ #10	7/1/2012	Unassigned	12.0000	589	100.0000	589	0	589
664		943 E Univ #11	8/1/2012	Unassigned	60.0000	11,712	100.0000	3,318	2,342	5,660
712		Leasing Costs -	9/1/2013	Unassigned	36.0000	6,778	100.0000	753	2,259	3,012
721		Leasing Costs -	12/1/2014	Unassigned	72.0000	6,158	100.0000	0	86	86
		Subtotal: 15 - Phase 4				111,837		63,369	14,254	77,623
		Less dispositions and exchanges:				589		589	0	589
		Net for: 15 - Phase 4				111,248		62,780	14,254	77,034
2 - Franklin										

Marshall Foundation [5062] Amortization Expense

11/4/2015
8:14:58PM

86-0102198
01/01/2014 - 12/31/2014
Sorted: General - GROUP

Financial
01/01/2014 - 12/31/2014

Asset ID	S	Description	Date In Service	Amort. Code Sec.	Life	Cost / Other Basis	Bus./Inv. %	Beg. Accum. Amortization	Current Amortization	End. Accum. Amortization
LEASING COSTS.										
2 - Franklin										
414		988 E. Univ	8/1/2006	Unassigned	126.0000	14,525	100.0000	10,259	1,383	11,642
415		988 E. Univ	8/1/2006	Unassigned	126.0000	14,525	100.0000	10,259	1,383	11,642
524		Leasing Costs -	5/1/2010	Unassigned	39.0000	7,276	100.0000	7,276	0	7,276
566		Lease Costs - C	2/1/2011	Unassigned	60.0000	4,969	100.0000	2,899	994	3,893
Unassigned		Lease Cost - C	2/1/2011	Unassigned	60.0000	4,969	100.0000	2,899	994	3,893
		944 E Univ - Po	9/1/2012	Unassigned	60.0000	12,089	100.0000	3,224	2,418	5,642
653		970 E Univ - Sai	9/1/2012	Unassigned	60.0000	171	100.0000	45	34	79
658		942 E Univ - Esj	9/1/2012	Unassigned	39.0000	608	100.0000	249	187	436
708		Leasing Costs -	6/1/2013	Unassigned	60.0000	3,135	100.0000	366	627	993
709		Leasing Costs -	10/22/2013	Unassigned	38.0000	5,678	100.0000	299	1,793	2,092
Subtotal: 2 - Franklin								37,775	9,813	47,588
Less dispositions and exchanges:								0	0	0
Net for: 2 - Franklin								37,775	9,813	47,588
4 - Geronimo										
416		800 E. Univ	8/1/2006	Unassigned	120.0000	32,442	100.0000	24,061	3,244	27,305
Unassigned		Lease Costs - U	3/1/2011	Unassigned	60.0000	12,475	100.0000	7,069	2,495	9,564
661		800 E Univ (1st-	5/1/2012	Unassigned	60.0000	304	100.0000	102	61	163
660	D	800 E Univ #19	9/1/2012	Unassigned	36.0000	2,198	100.0000	977	183	1,160
711		Leasing Costs -	3/1/2013	Unassigned	60.0000	247	100.0000	41	49	90
710		Leasing Costs -	9/1/2013	Unassigned	39.0000	855	100.0000	88	263	351
Subtotal: 4 - Geronimo								32,338	6,295	38,633
Less dispositions and exchanges:								977	0	1,160
Net for: 4 - Geronimo								31,361	6,295	37,473
Subtotal: LEASING COSTS								201,584	43,072	244,656
Less dispositions and exchanges:								1,566	0	1,749
Net for: LEASING COSTS								200,018	43,072	242,907
LOAN COSTS										
11 - Marshall D										
324		LOAN COSTS	4/26/2002	Unassigned	204.0000	44,063	100.0000	28,512	2,592	31,104
Subtotal: 11 - Marshall D								28,512	2,592	31,104
Less dispositions and exchanges:								0	0	0
Net for: 11 - Marshall D								28,512	2,592	31,104
15 - Phase 4										
480		Loan Cost	8/15/2007	Unassigned	120.6600	82,330	100.0000	52,540	8,188	60,728
Subtotal: 15 - Phase 4								52,540	8,188	60,728
Less dispositions and exchanges:								0	0	0
Net for: 15 - Phase 4								52,540	8,188	60,728
4 - Geronimo										

Marshall Foundation [5062]
Amortization Expense

Financial

01/01/2014 - 12/31/2014

Asset ID	S	Description	Date In Service	Amort. Code Sec.	Life	Cost / Other Basis	Bus./Inv. %	Beg. Accum. Amortization	Current Amortization	End. Accum. Amortization
LOAN COSTS										
4 - Geronimo										
323		LOAN COSTS	4/26/2002	Unassigned	204.0000	41,849	100.0000	27,081	2,462	29,543
Subtotal: 4 - Geronimo						41,849		27,081	2,462	29,543
Less dispositions and exchanges:						0		0	0	0
Net for: 4 - Geronimo						41,849		27,081	2,462	29,543
Subtotal: LOAN COSTS						168,242		108,133	13,242	121,375
Less dispositions and exchanges:						0		0	0	0
Net for: LOAN COSTS						168,242		108,133	13,242	121,375
Subtotal:						511,119		309,717	56,314	366,031
Less dispositions and exchanges:						-2,787		1,566	0	1,749
Grand Totals:						508,332		308,151	56,314	364,282