

Form 990-T

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

OMB No 1545-0687

2016

Open to Public Inspection for
501(c)(3) Organizations OnlyDepartment of the Treasury
Internal Revenue Service

For calendar year 2016 or other tax year beginning _____, 2016, and ending _____, 20____.

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

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

A Check box if
address changedName of organization (Check box if name changed and see instructions)D Employer identification number
(Employees' trust, see instructions)

B Exempt under section

X	501(C)(3)
	408(e) <input type="checkbox"/> 220(e)
	408A <input type="checkbox"/> 530(a)
	529(a)

KULAS FOUNDATION

34-0770687

Print
or
Type

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

E Unrelated business activity codes
(See instructions)

50 PUBLIC SQUARE, SUITE 600

City or town, state or province, country, and ZIP or foreign postal code

CLEVELAND, OH 44113-2203

523000

C Book value of all assets
at end of year

F Group exemption number (See instructions.) ►

38,413,091.

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

H Describe the organization's primary unrelated business activity. ►

ATTACHMENT 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ► Yes No
If "Yes," enter the name and identifying number of the parent corporation. ►

J The books are in care of ► RICHARD J. CLARK

Telephone number ► 216-623-4770

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances	c Balance ►	1c	
2	Cost of goods sold (Schedule A, line 7)		2	
3	Gross profit. Subtract line 2 from line 1c		3	
4a	Capital gain net income (attach Schedule D)		4a	
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b	-17.
c	Capital loss deduction for trusts		4c	
5	Income (loss) from partnerships and S corporations (attach statement)	505. ATCH 2		506.
6	Rent income (Schedule C)		6	
7	Unrelated debt-financed income (Schedule E)		7	
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)		8	
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9	
10	Exploited exempt activity income (Schedule I)		10	
11	Advertising income (Schedule J)		11	
12	Other income (See instructions, attach schedule)		12	
13	Total. Combine lines 3 through 12.	488.		488.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)		14	
15	Salaries and wages		15	
16	Repairs and maintenance		16	
17	Bad debts		17	
18	Interest (attach schedule)		18	
19	Taxes and licenses		19	
20	Charitable contributions (See instructions for limitation rules)		20	
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b	
23	Depletion		23	
24	Contributions to deferred compensation plans		24	
25	Employee benefit programs		25	
26	Excess exempt expenses (Schedule I)		26	
27	Excess readership costs (Schedule J)		27	
28	Other deductions (attach schedule)		28	
29	Total deductions. Add lines 14 through 28.		29	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30	488.
31	Net operating loss deduction (limited to the amount on line 30)		31	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30		32	488.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32 If line 33 is greater than line 32, enter the smaller of zero or line 32		34	0.

For Paperwork Reduction Act Notice, see instructions.

6X2740 1,000

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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ► See instructions and

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order) (1)\$ (2)\$ (3)\$

b Enter organization's share of (1) Additional 5% tax (not more than \$11,750). \$
(2) Additional 3% tax (not more than \$100,000) \$

c Income tax on the amount on line 34. ► 35c

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from Tax rate schedule or Schedule D (Form 1041). ► 36

37 Proxy tax. See instructions ► 37

38 Alternative minimum tax . ► 38

39 Tax on Non-Compliant Facility Income. See instructions ► 39

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies ► 40

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). 41a

b Other credits (see instructions). 41b

c General business credit Attach Form 3800 (see instructions) 41c

d Credit for prior year minimum tax (attach Form 8801 or 8827). 41d

e Total credits. Add lines 41a through 41d 41e

42 Subtract line 41e from line 40 42

43 Other taxes Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) 43

44 Total tax. Add lines 42 and 43 44 0.

45a Payments A 2015 overpayment credited to 2016 45a 212.

b 2016 estimated tax payments 45b

c Tax deposited with Form 8868. 45c

d Foreign organizations Tax paid or withheld at source (see instructions) 45d

e Backup withholding (see instructions) 45e

f Credit for small employer health insurance premiums (Attach Form 8941) 45f

g Other credits and payments Form 2439 Form 4136 Other Total ► 45g

46 Total payments. Add lines 45a through 45g 46 212.

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached. ► 47

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed ► 48

49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid ► 49 212.

50 Enter the amount of line 49 you want Credited to 2017 estimated tax ► 212. Refunded ► 50

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

51 At any time during the 2016 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FINCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ► Yes No X

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? Yes No X

53 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$

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

Sign Here ► *Richard J. Clark* 11/14/2017 Vice President May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name MELANIE WERNERT	Preparer's signature <i>Melanie Wernert</i>	Date 11/13/17	Check <input type="checkbox"/> if self-employed	PTIN P01258969
	Firm's name ► BDO USA, LLP			Firm's EIN ► 13-5381590	
	Firm's address ► 32125 SOLON ROAD, SOLON, OH 44139			Phone no 440-248-8787	

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

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

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

(see instructions)

1. Description of property

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

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A) ►		

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

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A). ►	Enter here and on page 1, Part I, line 7, column (B). ►
Total dividends-received deductions included in column 8				

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

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

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1,
Part I, line 8, column (A)

Add columns 6 and 11
Enter here and on page 1,
Part I, line 8, column (B)

Totals ►

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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

Enter here and on page 1,
Part I, line 9, column (A)

Enter here and on page 1,
Part I, line 9, column (B)

Totals ►

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Enter here and on page 1, Part I, line 10, col (A)

Enter here and on page 1, Part I, line 10, col (B)

Enter here and on page 1, Part II, line 26

Totals ►

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

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

Totals (carry to Part II, line (5)) . . .

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

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

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

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

FORM 990T - LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS

PARTNERSHIP NAME	EIN	INCOME FROM SCH. E	INTEREST	DIVIDENDS	OTHER INCOME
TIFF PARTNERS III, LLC	58-2426874		72.		
TIFF PARTNERS IV, LLC	54-2007544		1,869.		
TIFF PRIVATE EQUITY PARTNERS 2006, LLC	13-4312397		-1,247.		
TIFF REALTY & RESOURCES III, LLC	20-5133912		-189.		
TOTAL		<u>505.</u>			
INCOME (LOSS) FROM PARTNERSHIPS		<u>505.</u>			

SCHEDULE E, PART II- INCOME OR LOSS FROM PARTNERSHIP AND S CORPS.

(A) NAME	(B) ENTER P FOR PARTNERSHIP, S FOR S CORP	(C) X IF FOREIGN	(D) EIN	(E) X IF ANY AMOUNT NOT AT RISK	PASSIVE INCOME AND LOSS		NON-PASSIVE INCOME AND LOSS	
					(F) PASSIVE ALLOWED	(G) PASSIVE INCOME	(H) NONPASSIVE LOSS	(J) NONPASSIVE INCOME
TIFF PARTNERS III, LLC	P		58-2426874		72.			
TIFF PARTNERS IV, LLC	P		54-2007544				1,899.	
TIFF PARTNERS IV, LLC - OTHER DEDUCT	P		54-2007544			30.		
TIFF PRIVATE EQUITY PARTN	P		13-4312397			1,247.		
TIFF REALTY & RESOURCES I	P		20-5133912			189.		
TOTALS					1,466.	1,971.		

ATTACHMENT 3

INCOME/LOSS FROM PARTNERSHIPS, ESTATES, TRUSTS, OR S CORPORATIONSATTACHMENT 4SCHEDULE E, PART II-INCOME/LOSS FROM PARTNERSHIPS AND S CORPORATIONSTIFF PARTNERS III, LLC 58-2426874 (NON-PTP)ORDINARY INCOME(LOSS) 72.NET INCOME OR ALLOWABLE LOSS 72.TIFF PARTNERS IV, LLC 54-2007544 (NON-PTP)ORDINARY INCOME(LOSS) 1,428.INTEREST INCOME 7.ROYALTIES 12.CANCELLATION OF DEBT 452.INTANGIBLE DRILLING COSTS -30.NET INCOME OR ALLOWABLE LOSS 1,869.TIFF PRIVATE EQUITY PARTNERS 2006, LLC 13-4312397 (NON-PTP)ORDINARY INCOME(LOSS) -1,197.RENTAL REAL ESTATE INCOME(LOSS) 12.ROYALTIES 51.INVESTMENT INTEREST EXPENSE -1.DEDUCTIONS- ROYALTY INCOME -17.FOREIGN TAXES PAID -47.OTHER DEDUCTIONS -48.NET INCOME OR ALLOWABLE LOSS -1,247.TIFF REALTY & RESOURCES III, LLC 20-5133912 (NON-PTP)ORDINARY INCOME(LOSS) -189.NET INCOME OR ALLOWABLE LOSS -189.TOTAL INCOME/LOSS FROM PARTNERSHIPS AND S CORPORATIONS 505.