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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation

IRON MOUNTAIN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

2419 COUNTRY LANE

Room/suite

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

PARK CITY UT 84060

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

Section 501(c)(3) exempt private foundation

 Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 342,481

J Accounting method

Cash

Accrual

 Other (specify)

A Employer identification number

84-0440750

B Telephone number (see instructions)

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► 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) (see instructions))(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 (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	6,503	6,503	6,503	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	STMT 1 -2,824			
b Gross sales price for all assets on line 6a	RECEIVED			
7 Capital gain net income (from Part IV, line 2)		2,527		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	3,679	9,030	6,503	
13 Compensation of officers, directors, trustees, etc		0		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	STMT 2 4,725	2,375	2,350	
c Other professional fees (attach schedule)	STMT 3 2,292	1,146	1,146	
17 Interest				
18 Taxes (attach schedule) (see instructions)	STMT 4 94	94		
19 Depreciation (attach schedule) and depletion				
20 Occupancy		495		495
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)				
24 Total operating and administrative expenses.				
Add lines 13 through 23	7,606	3,615	0	3,991
25 Contributions, gifts, grants paid		6,000		6,000
26 Total expenses and disbursements. Add lines 24 and 25	13,606	3,615	0	9,991
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-9,927			
b Net investment income (if negative, enter -0-)		5,415		
c Adjusted net income (if negative, enter -0-)			6,503	

For Paperwork Reduction Act Notice, see instructions.

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year			End of year		
			(a) Book Value		(b) Book Value		(c) Fair Market Value	
			1	2	3	4	5	6
	1	Cash – non-interest-bearing			6,003	17,658	17,658	
	2	Savings and temporary cash investments						
	3	Accounts receivable ►						
		Less allowance for doubtful accounts ►						
	4	Pledges receivable ►						
		Less allowance for doubtful accounts ►						
	5	Grants receivable						
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7	Other notes and loans receivable (att schedule) ►	0					
		Less allowance for doubtful accounts ►						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges						
	10a	Investments – U.S. and state government obligations (attach schedule)	SEE STMT 5					
	b	Investments – corporate stock (attach schedule)			330,110	308,528	324,823	
	c	Investments – corporate bonds (attach schedule)						
	11	Investments – land, buildings, and equipment basis ►						
		Less accumulated depreciation (attach sch) ►						
	12	Investments – mortgage loans						
	13	Investments – other (attach schedule)						
	14	Land, buildings, and equipment basis ►						
		Less accumulated depreciation (attach sch) ►						
	15	Other assets (describe ►))					
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)			336,113	326,186	342,481	
Liabilities	17	Accounts payable and accrued expenses						
	18	Grants payable						
	19	Deferred revenue						
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable (attach schedule)						
	22	Other liabilities (describe ►)	SEE STATEMENT 6			6,000	6,000	
	23	Total liabilities (add lines 17 through 22)				6,000	6,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			►	<input type="checkbox"/>			
	24	Unrestricted						
	25	Temporarily restricted						
	26	Permanently restricted						
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			►	<input checked="" type="checkbox"/>			
	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 (see instructions)			330,113	320,186		
	31	Total liabilities and net assets/fund balances (see instructions)			330,113	320,186		
					336,113	326,186		

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	330,113
2	Enter amount from Part I, line 27a	2	-9,927
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	320,186
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	320,186

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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 ZIONS TRUST					
b					
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 2,527			2,527		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					2,527
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	2,527	
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) (see instructions) 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))
2015	30,192	338,191	0.089275
2014	20,174	370,861	0.054398
2013	18,879	356,045	0.053024
2012	19,518	356,045	0.054819
2011	40,998	356,320	0.115059

2 Total of line 1, column (d) **2 0.366575**

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 0.073315**

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 **4 330,165**

5 Multiply line 4 by line 3 **5 24,206**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6 54**

7 Add lines 5 and 6 **7 24,260**

8 Enter qualifying distributions from Part XII, line 4 **8 9,991**

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

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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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	108
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	108
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	108
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	108
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►	Refunded	► 11

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes	No
1b		X	
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
1c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
2		X	
If "Yes," attach a detailed description of the activities			
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	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5		X	
If "Yes," attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	Yes	No
6		X	
● 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?			
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	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
UT			
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	Yes	No
8b		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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10		X	

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Part VII-A Statements Regarding Activities (continued)

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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) 11 Yes No

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) 12 Yes No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 Yes No

14 The books are in care of ► **FRANKLIN D RICHARDS, JR**
2419 COUNTRY LANE

Telephone no ► **435-649-7393**

UT

ZIP+4 ► **84060**

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**

16 At any time during calendar year 2016, 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. If "Yes," enter the name of the foreign country ► 16 Yes No

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.

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** ►

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 2016? **N/A** 1c

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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No

If "Yes," list the years ► **20 20 20 20**

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) **N/A** 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 ► **20 20 20 20**

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 2016 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 2016) **N/A** 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 2016? **4b** X

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 (see instructions).

(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
FRANKLIN D RICHARDS, JR 2419 COUNTRY LANE	PARK CITY UT 84060	PRESIDENT 2.00	0	0
KATHRYN L RICHARDS 2419 COUNTRY LANE	PARK CITY UT 84060	SECRETARY 2.00	0	0
LANCE S RICHARDS 3308 JACARANDA CIRCLE	MESA AZ 85215	TREASURER 1.00	0	0
FRANKLIN D RICHARDS, III 6502 E REDFIELD ROAD	SCOTTSDALE AZ 85254	TRUSTEE 1.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A

2

3

4

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3 ►

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	324,764
b Average of monthly cash balances	1b	10,429
c Fair market value of all other assets (see instructions)	1c	0
d Total (add lines 1a, b, and c)	1d	335,193
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	0
3 Subtract line 2 from line 1d	3	335,193
4 Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	5,028
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	330,165
6 Minimum investment return. Enter 5% of line 5	6	16,508

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	16,508
2a Tax on investment income for 2016 from Part VI, line 5	2a	108
b Income tax for 2016 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	108
3 Distributable amount before adjustments Subtract line 2c from line 1	3	16,400
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	16,400
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	16,400

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	9,991
b Program-related investments – total from Part IX-B	1b	
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	9,991
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 (see instructions)	5	0
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,991

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				16,400
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2016				
a From 2011	23,628			
b From 2012	2,382			
c From 2013	1,191			
d From 2014	1,749			
e From 2015	13,470			
f Total of lines 3a through e	42,420			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 9,991				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				9,991
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	6,409			6,409
6 Enter the net total of each column as indicated below:	36,011			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	17,219			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	18,792			
10 Analysis of line 9				
a Excess from 2012	2,382			
b Excess from 2013	1,191			
c Excess from 2014	1,749			
d Excess from 2015	13,470			
e Excess from 2016				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
		(a) 2016	(b) 2015	(c) 2014	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities				
	Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test – enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c	"Support" alternative test – enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

FRANKLIN D RICHARDS, JR 435-649-7393
2419 COUNTRY LANE PARK CITY UT 84060

b The form in which applications should be submitted and information and materials they should include
AMOUNT REQUESTED AND CHARITABLE PURPOSE FOR FUNDS

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
TRIANGLE DOWN SYNDROME NETWORK 600 NEW WAVERLY PLACE CARY NC 27518	NONE	501 (C) 3	HUMANITARIAN	1,500
DANCERS AGAINST CANCER 1408 CAT MOUNTAIN TRAIL KELLER TX 76248	NONE	501 (C) 3	MEDICAL RESEARCH	1,000
GRANITE EDUCATION FOUNDATION 2500 S STATE STR, D-108 SALT LAKE CITY UT 84115	NONE	501 (C) 3	EDUCATIONAL ASSISTANCE	500
GRACEY'S HARVEST OF HOPE 1115 OAK HILLS WAY SALT LAKE CITY UT 84108	NONE	501 (C) 3	HUMANITARIAN	3,000
Total			► 3a	6,000
b Approved for future payment				
N/A				
Total			► 3b	

Enter gross amounts unless otherwise indicated

		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
1	Program service revenue				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities				6,503
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory				-2,824
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue a				
b					
c					
d					
e					
12	Subtotal Add columns (b), (d), and (e)		0		0
13	Total. Add line 12, columns (b), (d), and (e)			13	3,679

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Part XVII 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		

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

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

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

Sign
Here

Signature of officer or trustee

Da

Title

PRESIDENT

Signature of filer or trustee		Date	Date
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	FRED T WUNDERLI III	<i>Fred Wunderli, CPA</i>	05/22/18
	Firm's name ► TERRY, PRICE & WUNDERLI, LLC	PTIN P00120220	
Firm's address ► 7370 S CREEK RD # 102 SANDY, UT 84093-6162	Firm's EIN ► 20-2097679		
	Phone no 801-272-8990		

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
SEMPER MBS TOTAL RETURN BROKERAGE	12/03/15	1/05/16	\$ 3,000	\$ 3,013	\$	\$	-13
DOUBLELINE TOTAL RETURN	12/03/15	1/05/16	1,804	1,800			4
GOLDMAN SACHS STRATEGIC	12/03/15	1/05/16	1,944	2,000			-56
HARDING LOEVNER INST'L	8/27/15	1/05/16	400	423			-23
THE JENSON PORTFOLIO	6/18/15	1/05/16	1,000	1,143			-143
JOHN HANCOCK II US EQUITIES	1/12/16	9/02/16	7,027	6,692			335
LAZARD GI LIST	8/25/15	1/05/16	118	117			1
LEGG MASON CLEARBRIDGE	12/09/15	1/05/16	692	709			-17
MAINGATE MLP	12/03/15	1/05/16	400	389			11
METROPOLITAN WEST	12/14/15	1/05/16	181	181			0
PIMCO 1-5 YEAR US	11/13/15	1/05/16	410	411			-1
T ROWE PRICE INTL DISC	6/18/15	1/05/16	400	436			-36
ROYCE SPECIAL EQUITY FUND	6/18/15	1/05/16	4,289	3,359			930
VANGUARD DIVIDEND APPREC	6/18/15	1/05/16	998	1,061			-63
VANGUARD SHORT-TERM BOND ET	12/03/15	1/05/16	8,858	8,854			4
VANGUARD FTSE ALL WORLD	6/18/15	1/05/16	1,785	2,099			-314
VANGUARD MID-CAP VALUE ETF	6/18/15	1/05/16	424	465			-41

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
VANGUARD TOTAL STOCK MARKET	6/18/15	1/05/16	\$ 308	\$ 331	\$	\$	-23
JOHN HANCOCK II US EQUITIES	6/18/15	9/02/16	\$ 332	\$ 379	\$	\$	-47
ROYCE SPECIAL EQUITY FUND	6/18/15	12/13/16	\$ 1,464	\$ 1,426	\$	\$	38
DOUBLELINE TOTAL RETURN	VARIOUS	1/11/16	\$ 3,246	\$ 3,407	\$	\$	-161
EATON VANCE FLOATING RATE	VARIOUS	1/05/16	\$ 2,950	\$ 3,241	\$	\$	-291
FIDELITY NEW MARKETS	VARIOUS	1/05/16	\$ 2,700	\$ 3,291	\$	\$	-591
GOLDMAN SACHS STRATEGIC	VARIOUS	1/11/16	\$ 13,996	\$ 15,621	\$	\$	-1,625
JOHN HANCOCK II US EQ	VARIOUS	9/02/16	\$ 16,072	\$ 19,497	\$	\$	-3,425
LAZARD GI LIST	VARIOUS	1/05/16	\$ 82	\$ 75	\$	\$	7
LEGG MASON CLEARBRIDGE	VARIOUS	1/05/16	\$ 208	\$ 187	\$	\$	21
METROPOLITAN WEST T/R	VARIOUS	1/05/16	\$ 4,819	\$ 4,920	\$	\$	-101
ROYCE SPECIAL EQUITY FUND	VARIOUS	12/13/16	\$ 7,411	\$ 7,140	\$	\$	271
VANGUARD SHORT-TERM BOND ET	VARIOUS	1/11/16	\$ 7,587	\$ 7,691	\$	\$	-104
VANGUARD TOTAL STOCK MARKET	VARIOUS	1/05/16	\$ 513	\$ 411	\$	\$	102
TOTAL			\$ 95,418	\$ 100,769	\$ 0	\$ 0	\$ -5,351

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Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	\$ 4,725	\$ 2,375	\$ 0	\$ 2,350
TOTAL	\$ 4,725	\$ 2,375	\$ 0	\$ 2,350

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BROKER FEES	\$ 2,292	\$ 1,146	\$ 0	\$ 1,146
TOTAL	\$ 2,292	\$ 1,146	\$ 0	\$ 1,146

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INCOME TAX	\$ 94	\$ 94	\$ 0	\$ 0
TOTAL	\$ 94	\$ 94	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ZIONS BANK BROKERAGE	\$ 330,110	\$ 9,877	COST	\$ 11,137
HARDING LOEVNER INST'L EMG MKTS		10,031	COST	9,658
T ROWE PRICE INT'L DISCOVERY FD		11,903	COST	11,143
BBH CORE SELECT FUND-N		12,802	COST	12,663
BERNZOTT US SMALL CAP VALUE		4,024	COST	4,678
LAZARD GI LIST INFRASTR-INST		19,035	COST	22,358
LEGG MASON CLEARBRIDGE APPR FND		9,311	COST	11,713
MAINGATE MLP FUND				

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NATIONWIDE GENEVA S/C GR-INS SV	\$ 6,711	\$ 6,711	COST	\$ 6,828
THE JENSEN PORTFOLIO	24,779	24,779	COST	27,932
VANGUARD DIVIDEND APPR ETF	22,070	22,070	COST	27,428
VANGUARD MID-CAP VALUE ETF	10,358	10,358	COST	11,080
VANGUARD TOTAL STOCK MARKET ETF	15,834	15,834	COST	21,565
VANGUARD FTSE ALL-WORLD EX-U	46,992	46,992	COST	45,020
DOUBLELINE TOTAL RETURN FUND	12,117	12,117	COST	11,308
METROPOLITAN WEST T/R BOND-I	16,524	16,524	COST	16,008
SEMPER MBS TOTAL RETURN-INST	6,987	6,987	COST	6,776
EATON VANCE FLOATING RATE CLASS I	9,815	9,815	COST	9,668
FIDELITY NEW MARKETS INCOME	8,496	8,496	COST	7,575
PIMCO 1-5 YEAR US TIPS INDEX FUND	8,943	8,943	COST	9,130
VANGUARD SHORT-TERM BOND ETF	41,919	41,919	COST	41,155
TOTAL	\$ 330,110	\$ 308,528		\$ 324,823

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Statement 6 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
TEMPORARY LOAN	\$ 6,000	\$ 6,000
TOTAL	\$ 6,000	\$ 6,000

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
AMOUNT REQUESTED AND CHARITABLE PURPOSE FOR FUNDS.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE