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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

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

MARSHALL FOUNDATION

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

814 E. UNIVERSITY BOULEVARD

Room/suite

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

TUCSON, AZ 85719

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)

\$ 33,798,544.

J Accounting method:

☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

86-0102198

B Telephone number

520-622-8613

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).)

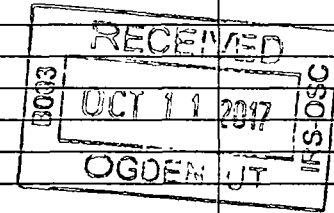
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	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	18,367.	18,367.	18,367.	STATEMENT 1	
	4	Dividends and interest from securities					
	5a	Gross rents	3,666,195.	3,024,712.	3,666,195.	STATEMENT 2	
	b	Net rental income or (loss)	3,666,195.				
	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	365,965.	303,253.	365,965.	STATEMENT 3		
12	Total. Add lines 1 through 11	4,050,527.	3,346,332.	4,050,527.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	147,598.	78,934.	83,559.	64,039.	
	14	Other employee salaries and wages	325,228.	235,179.	294,288.	30,940.	
	15	Pension plans, employee benefits					
	16a	Legal fees	STMT 4	14,182.	11,641.	14,182.	0.
	b	Accounting fees	STMT 5	33,232.	27,815.	33,232.	0.
	c	Other professional fees	STMT 6	19,178.	16,992.	19,178.	0.
	17	Interest		268,553.	0.	268,553.	0.
	18	Taxes	STMT 7	244,507.	186,126.	228,483.	0.
	19	Depreciation and depletion		350,066.	224,868.	350,066.	
	20	Occupancy		321,652.	321,652.	321,652.	0.
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses	STMT 8	975,477.	645,734.	854,313.	121,164.
	24	Total operating and administrative expenses. Add lines 13 through 23		2,699,673.	1,748,941.	2,467,506.	216,143.
	25	Contributions, gifts, grants paid		1,150,289.			1,284,789.
26	Total expenses and disbursements. Add lines 24 and 25		3,849,962.	1,748,941.	2,467,506.	1,500,932.	
27	Subtract line 26 from line 12:						
a	Excess of revenue over expenses and disbursements		200,565.				
b	Net investment income (if negative, enter -C-)			1,597,391.			
c	Adjusted net income (if negative, enter -O-)				1,583,021.		



Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	68,080.	43,998.	43,998.
	2 Savings and temporary cash investments	1,041,820.	1,234,991.	1,234,991.
	3 Accounts receivable ▶ 146,725.			
	Less: allowance for doubtful accounts ▶ 43,027.	79,307.	103,698.	103,698.
	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 ▶ 221,400.			
	Less: allowance for doubtful accounts ▶ 221,400.			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	53,594.	62,908.	63,257.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 15,231,060.			
Liabilities	Less: accumulated depreciation ▶ 7,893,443.	7,487,668.	7,337,617.	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)	2,878,009.	2,854,219.	4,678,600.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,608,478.	11,637,431.	33,798,544.
	17 Accounts payable and accrued expenses	64,357.	74,032.	
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	4,500,000.	4,500,000.	
	22 Other liabilities (describe ▶ STATEMENT 13)	1,003,928.	939,572.	
	23 Total liabilities (add lines 17 through 22)	5,568,285.	5,513,604.	
	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	6,040,193.	6,123,827.	
	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	6,040,193.	6,123,827.	
	31 Total liabilities and net assets/fund balances	11,608,478.	11,637,431.	

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	6,040,193.
2 Enter amount from Part I, line 27a	2	200,565.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	24,437.
4 Add lines 1, 2, and 3	4	6,265,195.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	141,368.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,123,827.

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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			
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			

(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	(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))
2015	1,614,444.	28,391,631.	.056863
2014	1,213,054.	28,176,012.	.043053
2013	1,072,719.	24,679,414.	.043466
2012	1,027,187.	21,118,055.	.048640
2011	934,444.	19,649,451.	.047556

2 Total of line 1, column (d)	2 .239578
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 .047916
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4 28,348,975.
5 Multiply line 4 by line 3	5 1,358,369.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 15,974.
7 Add lines 5 and 6	7 1,374,343.
8 Enter qualifying distributions from Part XII, line 4	8 1,500,932.

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.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	15,974.
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	15,974.
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	15,974.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	32,110.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	36,110.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20,136.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 20,136. 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
b 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 2016 or the taxable year beginning in 2016 (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)

	Yes	No
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?	X	

Website address ► **WWW.MARSHALLFOUNDATION.COM**

14 The books are in care of ► **MARSHALL FOUNDATION** Telephone no. ► **520-622-8613**
 Located at ► **814 E. UNIVERSITY BOULEVARD, TUCSON, AZ** ZIP+4 ► **85719**

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 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 ►

	Yes	No
16		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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	☐ Yes ☒ No	
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. ►		
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

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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

5b

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?

6b

X

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

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		147,598.	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 1,195,385.
c	Fair market value of all other assets	1c 32,306,700.
d	Total (add lines 1a, b, and c)	1d 33,502,085.
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 4,721,400.
3	Subtract line 2 from line 1d	3 28,780,685.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 431,710.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 28,348,975.
6	Minimum investment return. Enter 5% of line 5	6 1,417,449.

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 1,417,449.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 15,974.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 15,974.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 1,401,475.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 1,401,475.
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 1,401,475.

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 1,500,932.
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 1,500,932.
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 15,974.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,484,958.

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				1,401,475.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			971,649.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,500,932.				
a Applied to 2015, but not more than line 2a			971,649.	
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 2016 distributable amount				529,283.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (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:	0.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				872,192.
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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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	1,284,789.
Total			3a	1,284,789.
b Approved for future payment				
SEE STATEMENT C			VARIOUS FUNCTIONS OF THE QUALIFIED ORGANIZATIONS	490,500.
Total			3b	490,500.

Form 990-PF (2016)

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.		

[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		

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  Signature of officer or trustee
  Title

Date 10-27-17

May the IRS discuss this return with the preparer shown below (see Instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>David J. Am...</i>	Date <i>9/21/17</i>	Check ☐ if self-employed	PTIN
	DAVID SAMER				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** (2016)

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	18,367.	18,367.	18,367.
TOTAL TO PART I, LINE 3	18,367.	18,367.	18,367.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL RENTALS-TUCSON,AZ	1	3,024,712.
COMMERCIAL RENTALS-TUCSON,AZ	2	641,483.
TOTAL TO FORM 990-PF, PART I, LINE 5A		3,666,195.

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	365,965.	303,253.	365,965.
TOTAL TO FORM 990-PF, PART I, LINE 11	365,965.	303,253.	365,965.

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	14,182.	11,641.	14,182.	0.
TO FM 990-PF, PG 1, LN 16A	14,182.	11,641.	14,182.	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	33,232.	27,815.	33,232.	0.
TO FORM 990-PF, PG 1, LN 16B	33,232.	27,815.	33,232.	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	19,178.	16,992.	19,178.	0.
TO FORM 990-PF, PG 1, LN 16C	19,178.	16,992.	19,178.	0.

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	228,483.	186,126.	228,483.	0.
EXCISE AND INCOME TAX	16,024.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	244,507.	186,126.	228,483.	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	148,179.	120,025.	148,179.	0.
INSURANCE	44,453.	40,134.	44,453.	0.
MAINTENANCE & OPERATIONS	617,804.	387,681.	496,640.	121,164.
TELEPHONE	3,870.	3,870.	3,870.	0.
BAD DEBT	114,747.	70,057.	114,747.	0.
LOSS ON WRITE OFF	-520.	-520.	-520.	0.

MARSHALL FOUNDATION

86-0102198

AMORTIZATION	46,944.	24,487.	46,944.	0.
TO FORM 990-PF, PG 1, LN 23	975,477.	645,734.	854,313.	121,164.

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 2016 731,986.

TOTAL ASSETS AS OF 12/31/16 2,974,157.

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, 2016

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	2,203.
ALLOWANCE FOR BAD DEBT	22,234.
TOTAL TO FORM 990-PF, PART III, LINE 3	24,437.

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

DESCRIPTION	AMOUNT
EXCESS OF BOOK DEPRECIATION OVER TAX	49,827.
EXCESS OF BOOK PARTNERSHIP INCOME OVER TAX	10,869.
INCREASE IN PREPAID RENT BALANCE	80,672.
TOTAL TO FORM 990-PF, PART III, LINE 5	141,368.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEFERRED CHARGES	175,254.	142,476.	0.
DEFERRED RENT	1,459,330.	1,471,540.	0.
INVESTMENT IN LLC	1,227,078.	1,240,203.	4,678,600.
DUE FROM LLC	16,347.	0.	0.
TO FORM 990-PF, PART II, LINE 15	2,878,009.	2,854,219.	4,678,600.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PREPAID RENT AND DEPOSITS	104,543.	170,314.
CONTRIBUTIONS PAYABLE	625,000.	490,500.
ACCRUED INTEREST EXPENSE	17,752.	17,752.
OTHER ACCRUED EXPENSES	127,343.	128,905.
PREPAID RENT	129,290.	132,101.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,003,928.	939,572.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14
 TRUSTEES AND FOUNDATION MANAGERS

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 0.92	6,000.	0.	0.
GABRIELA CORRALES 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	MEMBER, FORMER SECRETARY 0.92	6,000.	0.	0.
ERIC DAVIDSON 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	SECRETARY 0.92	2,000.	0.	0.
JANE MCCOLLUM 814 E. UNIVERSITY BOULEVARD TUCSON, AZ 85719	PRESIDENT RE DIVISION 40.00	97,598.	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		147,598.	0.	0.

Statement B
Part XV 3a Statement
Grants and Contributions Paid During the Year 2016

Payee	Address	City	State	Zip Code	Amount Paid
Casa del los Ninos Inc	1101 N 4th Ave	Tucson	AZ	85705	15,000
U of A Foundation - Office of the Provost	1111 N Cherry Ave	Tucson	AZ	85721	20,000
U of A Foundation - College of Nursing	PO Box 210109	Tucson	AZ	85721	50,000
U of A Foundation - College of Pharmacy	PO Box 210202	Tucson	AZ	85721	50,000
U of A Foundation - Benefit of Provost	1111 N Cherry Ave	Tucson	AZ	85721	20,000
Law College Association	PO Box 210176	Tucson	AZ	85721	50,000
YMCA Southern Arizona	525 N Bonita Ave	Tucson	AZ	85745	75,000
Tu Nidito Children and Family Service	3922 N Mountain Ave	Tucson	AZ	85719	50,000
ASUA	1209 E University Blvd Bldg 19 Rm 325W	Tucson	AZ	85721	4,500
Civic Orchestra of Tucson Assn	PO Box 42764	Tucson	AZ	85733	2,600
Arts Express Inc	PMB 138, 4729 E Sunnise Dr	Tucson	AZ	85718	4,750
U of A - Museum of Art	1031 N Olive Rd	Tucson	AZ	85721	5,000
Gabriel's Angels	727 E Bethany Home Rd., C100	Phoenix	AZ	85014	5,000
El Rio Health Center Foundation Inc	839 W. Congress St	Tucson	AZ	85745	5,000
Arizona Community Foundation - SBAZ	2201 E Camelback Rd., Ste 405B	Phoenix	AZ	85016	5,000
Camp Wildcat	PO Box 20681	Tucson	AZ	85719	2,000
Tucson Alliance for Autism	1002 N Country Club Rd	Tucson	AZ	85716	4,200
U of A Foundation - benefit of the Skin Cancer Institute	1515 N Campbell	Tucson	AZ	85724	5,000
International Rescue Committee in Tucson	2100 N Kolb Rd., Ste 103	Tucson	AZ	85715	5,000
Girl Scouts of Southern Arizona	4300 E Broadway Blvd	Tucson	AZ	85711	5,000
Educational Enrichment Foundation	3809 E Third St	Tucson	AZ	85716	10,000
U of A Foundation - College of Engineering	1111 N Cherry Ave	Tucson	AZ	85721	20,000
Sunnyside Unified School District Foundation Inc	2238 E Ginter Rd	Tucson	AZ	85706	5,500
Assistance League of Tucson Inc	1307 N Alvernon Way	Tucson	AZ	85712	4,800
U of A Foundation - UA Hispanic Alumni	1111 N Cherry Ave	Tucson	AZ	85721	5,000
TMC Foundation	5301 E Grant Rd	Tucson	AZ	85712	5,000
U of A Foundation - Parents & Family Programs	1212 E University Blvd	Tucson	AZ	85721	15,000
Arizona's Children Association	3716 E Columbia St	Tucson	AZ	85714	2,500
U of A Foundation - Academic Success & Achievement	PO Box 210040	Tucson	AZ	85721	45,000
U of A Foundation - Graduate College	PO Box 210066	Tucson	AZ	85721	10,000
U of A Foundation - Father's Day Council	PO Box 245073	Tucson	AZ	85724	3,050
U of A Foundation - Scholarships Fall 2016	PO Box 210109	Tucson	AZ	85721	197,539
U of A Foundation - Scholarships Spring 2017	PO Box 210109	Tucson	AZ	85721	197,539
U of A Foundation - Arizona Assurance	PO Box 210109	Tucson	AZ	85721	50,000
St Luke's in the Desert Inc / St Luke's Home	615 E Adams St	Tucson	AZ	85705	5,000
Salvation Army	1001 N Richey Blvd	Tucson	AZ	85716	5,000
Community Food Bank	PO Box 26727	Tucson	AZ	85726	15,000
Arizona Friends of Foster Children Foundation	1645 E Missoun Ste 450	Phoenix	AZ	85032	30,000
U of A Alumni Association	1111 N Cherry Ave	Tucson	AZ	85721	5,000
Primavera Foundation Inc	151 W 40th St	Tucson	AZ	85713	5,000
Marshall Home for Men	3314 S 16th Ave	Tucson	AZ	85713	5,000
Gospel Rescue Mission	326 W 28th St	Tucson	AZ	85713	3,000
Tucson Festival of Books	1209 E University Blvd., Room 104	Tucson	AZ	85721	25,000
Job Path Inc	655 N Alvernon Way #205	Tucson	AZ	85711	25,000
Tucson Symphony Orchestra	2175 N 6th Ave	Tucson	AZ	85705	25,000
Make Way for Books	700 N Stone Ave	Tucson	AZ	85705	25,000
U of A Foundation - Cooper Center	PO Box 210109	Tucson	AZ	85721	25,000
Arizona Historical Society	949 E 2nd St	Tucson	AZ	85719	20,000
Compass Affordable Housing Inc	2835 N Stone Ave	Tucson	AZ	85705	30,000
Women's Foundation of Southern Arizona	2250 E Broadway Blvd	Tucson	AZ	85719	10,000
Ben's Bells Project	40 W Broadway Blvd	Tucson	AZ	85701	5,000
Patronato San Xavier	PO Box 522	Tucson	AZ	85702	15,000
Sister Jose Women's Center	PO Box 1028	Tucson	AZ	85702	5,000
JA Foundation - UA College of Science	PO Box 210077	Tucson	AZ	85721	21,200
JSS Arizona Reunion Association	PO Box 14890	Tucson	AZ	85732	4,000
Youth On Their Own	1660 N Alvernon Way	Tucson	AZ	85712	14,000
U of A Alumni Association	1111 N Cherry Ave	Tucson	AZ	85721	10,000
XCI	220 S 4th Ave	Tucson	AZ	85701	1,000
Spring Fling	1303 E University Blvd Bldg 19 Rm 325W	Tucson	AZ	85721	1,500
Southwest Folklife Alliance Inc	PO Box 42044	Tucson	AZ	85733	2,500
Social Venture Partners Tucson	2250 E Broadway Blvd	Tucson	AZ	85719	2,500
Arts Express Inc	4729 E Sunrise Dr. PMB 138	Tucson	AZ	85718	1,000
Arizona's Children Association	3716 E Columbus St. #120	Tucson	AZ	85714	100
Junior Achievement of Arizona	6339 E Speedway Blvd. #109	Tucson	AZ	85710	100

Literacy Connects	200 E Yavapai Rd	Tucson	AZ	85705	100
San Miguel High School	6601 S San Fernando Rd	Tucson	AZ	85756	100
Tucson Nursery School & Child Care Centers Inc	2385 S Plumer Ave	Tucson	AZ	85713	100
Youth On Their Own	1660 N Alvernon Way	Tucson	AZ	85712	2,000
College of Fine Arts	1017 N Olive Rd	Tucson	AZ	85719	2,500
Salpointe	1545 E Copper St	Tucson	AZ	85719	50
Southern AZ Road Runners	4625 E Broadway Blvd	Tucson	AZ	85711	150
U of A - Body Smart	PO Box 210040	Tucson	AZ	85721	100
U of A Transfer Student Center	PO Box 210040	Tucson	AZ	85721	260
St Peter & Paul	1436 N Campbell Ave	Tucson	AZ	85719	100
Tu Nidito	3922 N Mountain Ave	Tucson	AZ	85719	100
Ben's Bells	40 W Broadway Blvd	Tucson	AZ	85701	100
UA Parents & Family	PO Box 210040	Tucson	AZ	85721	250
Tanque Verde High School	4201 N Melpomene Way	Tucson	AZ	85749	50
CREW	2445 N Tucson Blvd	Tucson	AZ	85716	100
U of A Police Department	1852 E 1st St	Tucson	AZ	85721	25
MADD Silent Auction	2020 Forbes Blvd #102	Tucson	AZ	85745	50
Oro Valley Tucson Youth Football	1011 N Craycroft Suite #470	Tucson	AZ	85711	50
Tucson JCC	3800 E River Rd	Tucson	AZ	85718	100
Associated Students of the University of Arizona	1209 E University Blvd	Tucson	AZ	85721	355
Southern AZ Black College Comm Support Grp	PO Box 90643	Tucson	AZ	85752	200
YMCA Southern Arizona	525 N Bonita Ave	Tucson	AZ	85745	100
Arts Express Inc	PMB 138, 4729 E Sunnse Dr	Tucson	AZ	85718	525
Gift card adjustment					(17,554)
					<u>1,284,789</u>

Marshall Foundation

EIN 86-0102198

Statement C
Part XV 3b Statement
Contributions Approved for Future Payment 2016

University of Arizona College of Nursing 1305 N Martin Ave Tucson, AZ 85721	150,000
Job Path Inc 655 N Alvernon Way #205 Tucson, AZ 85711	50,000
Tu Nidito Children and Family Service 3922 N Mountain Ave Tucson, AZ 85719	50,000
U of A Foundation - Benefit of Provost 1111 N Cherry Ave Tucson, AZ 85721	120,000
Patronato San Xavier PO Box 522 Tucson, AZ 85702	30,000
YWCA Women's Center for Economic Opportunity 525 N Bonita Avenue Tucson, AZ 85745	75,000
U of A Foundation - Cheer & Mascot Scholarships (Match Funds) 1111 N Cherry Ave Tucson, AZ 85721	10,000
Special Olympics Arizona 3440 N Country Club #102 Tucson, AZ 85716	500
S Y STEM Coalition 1002 E Windsor St Tucson, AZ 85719	2,500
Arizona Bowl - Heroes Tribute Program 147 N Stone Ave Tucson, AZ 85701	2,500

Total Contributions Approved for Future Payments

490,500

Marshall Foundation [506201TAX]
Depreciation Expense
Financial

8/19/2017
9:30:25AM

01/01/2016 - 12/31/2016

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												
11 - Marshall D												
204		901 E UNIVERS	3/1/2000	SL / N/A	39 0000	1,310,112	100.0000	0	0	531,887	33,593	565,480
245		IMPROVEMENT	3/1/2000	SL / N/A	39 0000	49,515	100.0000	0	0	20,106	1,270	21,376
261		BUILDING - 905	5/1/2001	SL / N/A	39 0000	799,471	100.0000	0	0	300,652	20,499	321,151
280		NELSON ARCH	5/1/2002	SL / N/A	39 0000	3,288	100.0000	0	0	1,148	84	1,232
		Subtotal: 11 - Marshall D				2,162,388		0	0	853,783	55,446	909,239
15 - Phase 4												
340		Nelsen Arch-Ave	4/30/2006	SL / N/A	39 0000	10,801	100.0000	0	0	2,678	277	2,955
394		Draws, Fees	8/16/2006	SL / N/A	39 0000	1,059,763	100.0000	0	0	255,879	27,173	283,052
444		Capitalized Inter	8/16/2006	SL / N/A	39 0000	33,394	100.0000	0	0	8,061	856	8,917
395		Draws, Fees	10/12/2006	SL / N/A	39 0000	146,982	100.0000	0	0	34,863	3,769	38,632
445		Capitalized Inter	11/1/2006	SL / N/A	39 0000	188,692	100.0000	0	0	44,348	4,838	49,186
298		CENTERLINE O	11/15/2006	SL / N/A	39 0000	3,955	100.0000	0	0	926	101	1,027
299		TERRACON SO	11/15/2006	SL / N/A	39 0000	3,925	100.0000	0	0	926	101	1,027
300		NELSON ARCH	11/15/2006	SL / N/A	39 0000	54,231	100.0000	0	0	12,751	1,391	14,142
362		Demo, Permit, E	11/15/2006	SL / N/A	39 0000	256,261	100.0000	0	0	60,234	6,571	66,805
363		Permit Engineer	12/31/2006	SL / N/A	39 0000	1,042,188	100.0000	0	0	242,734	26,723	269,457
443		Draws, fees, etc	1/1/2007	SL / N/A	39 0000	233,279	100.0000	0	0	53,838	5,982	59,820
490		Building - Develp	6/15/2007	SL / N/A	39 0000	541,854	100.0000	0	0	125,046	13,894	138,940
358		Capitalized Inter	6/15/2007	SL / N/A	39 0000	5,263	100.0000	0	0	1,159	135	1,294
447		Draws, Fees	6/15/2007	SL / N/A	39 0000	177,388	100.0000	0	0	39,037	4,548	43,585
		Subtotal: 15 - Phase 4				3,757,976		0	0	882,480	96,359	978,839
2 - Franklin												
76		FRANKLIN LEA:	7/1/1980	SL / N/A	25 0000	1,450,362	100.0000	0	0	1,450,362	0	1,450,362
		Subtotal: 2 - Franklin				1,450,362		0	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	918,542	42,151	960,693
168		LANDSCAPE/AI	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	921,077	42,151	963,228
5 - Office Buildings												
49		BLDGS 803-41	1/1/1991	SL / N/A	40 0000	351,090	100.0000	0	0	220,397	8,777	229,174
50		BLDGS 803-41	1/31/1991	SL / N/A	40 0000	81,362	100.0000	0	0	50,681	2,034	52,715
60		DRACHMAN IN:	10/18/1996	SL / N/A	40 0000	17,233	100.0000	0	0	8,403	431	8,834
152		UDALL BUILDIN	6/12/1997	SL / N/A	39 0000	139,876	100.0000	0	0	66,656	3,587	70,243
		Subtotal: 5 - Office Buildings				589,561		0	0	346,137	14,829	360,966
		Subtotal: BUILDINGS				9,606,720		0	0	4,453,849	208,785	4,662,634
		Less dispositions and exchanges:				0				0	0	0
		Net for: BUILDINGS				9,606,720		0	0	4,453,849	208,785	4,662,634
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

Marshall Foundation [506201TAX]
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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)
IMPROVEMENT DISTRICT												
1- Marshall ND												
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
4 - Geronimo												
511		Sidewalk & Ligh	4/1/2008	ME / HY	15.0000	1,013	100.0000	0	0	789	30	819
512		Sidewalk & Ligh	4/1/2008	ME / HY	15.0000	8,460	100.0000	0	0	6,588	250	6,838
523		Improvement Di	6/1/2008	M / HY	7.0000	376	100.0000	0	0	376	0	376
Subtotal: 4 - Geronimo						9,849		0	0	7,763	280	8,033
5 - Office Buildings												
513		Sidewalk & Ligh	4/1/2008	ME / HY	15.0000	2,876	100.0000	0	0	2,241	85	2,326
Subtotal: 5 - Office Buildings						2,876		0	0	2,241	85	2,326
Subtotal: IMPROVEMENT DISTRICT						179,631		0	0	176,897	365	177,262
Less dispositions and exchanges:						0		0	0	0	0	0
Net for: IMPROVEMENT DISTRICT						179,631		0	0	176,897	365	177,262
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	2,569	151	2,720
205		NELSON ARCH	12/1/1999	SL / N/A	15.0000	5,533	100.0000	0	0	5,533	0	5,533
241		NELSON ARCH	5/12/2000	SL / N/A	39.0000	21,517	100.0000	0	0	8,647	552	9,199
250		NELSON ARCH	8/1/2000	SL / N/A	39.0000	37,916	100.0000	0	0	14,985	972	15,957
Unassigned		Backflow asser	2/6/2011	SL / N/A	5.0000	835	100.0000	0	0	821	14	835
Unassigned		Parking lot pav	10/12/2011	SL / N/A	15.0000	8,664	100.0000	0	0	2,457	578	3,035
Subtotal: 1- Marshall ND						98,309		0	0	52,950	2,267	55,217
10 - 1001 N. Park												
Unassigned		Backflow asser	2/6/2011	SL / N/A	5.0000	835	100.0000	0	0	821	14	835
Unassigned		Backflow asser	2/6/2011	SL / N/A	5.0000	719	100.0000	0	0	708	11	719
Subtotal: 10 - 1001 N. Park						1,554		0	0	1,529	25	1,554
11 - Marshall D												
260		IMPROVEMENT	2/1/2000	SL / N/A	15.0000	3,980	100.0000	0	0	3,980	0	3,980
274		SOIL TESTING	2/1/2001	SL / N/A	15.0000	497	100.0000	0	0	492	5	497
275		IDC - CANOPIE	3/1/2001	SL / N/A	15.0000	4,312	100.0000	0	0	4,257	55	4,312
276		NELSON ARCH	7/1/2001	SL / N/A	15.0000	10,029	100.0000	0	0	9,701	328	10,029
295		ENGIN & ENVIR	6/1/2002	SL / N/A	15.0000	2,544	100.0000	0	0	2,309	170	2,479
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		Nelson Arch-Are	4/30/2004	SL / N/A	15.0000	3,362	100.0000	0	0	2,613	224	2,837
381		Cactus Rose 90	7/1/2005	SL / N/A	15.0000	3,076	100.0000	0	0	2,153	205	2,358
544		HVAC - Urban C	2/15/2009	SL / N/A	5.0000	5,953	100.0000	0	0	5,953	0	5,953
559		Windows - Ode	10/1/2010	SL / N/A	7.0000	2,650	100.0000	0	0	1,990	379	2,369
550		Compressor - 9c	11/1/2010	SL / N/A	5.0000	1,561	100.0000	0	0	1,561	0	1,561

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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. 178)	Current Depreciation / (Sec. 178)	Total Depreciation / (Sec. 178)
IMPROVEMENTS												
11 - Marshall D												
Unassigned		Backflow assem	2/28/2011	SL / N/A	15.0000	1,438	100.0000		0	1,438	0	1,438
Unassigned		Exterior wall cap	6/13/2011	SL / N/A	39.0000	5,689	100.0000		0	669	146	815
634		Roof repair	3/20/2012	SL / N/A	15.0000	10,900	100.0000		0	2,726	727	3,453
635		HVAC unit #3	6/19/2012	SL / N/A	5.0000	2,406	100.0000		0	1,684	481	2,165
694		Wall fixtures (ligl)	1/15/2013	SL / N/A	7.0000	2,306	100.0000		0	987	329	1,316
738		HVAC unit 4 - 9L	7/7/2015	SL / N/A	5.0000	12,131	100.0000		0	1,213	2,426	3,639
						74,927			0	45,819	5,475	51,294
Subtotal: 11 - Marshall D												
12 - 5 Story												
496		Landscaping - F	8/1/2008	ME / HY	15.0000	2,687	100.0000		0	2,092	79	2,171
						2,687			0	2,092	79	2,171
Subtotal: 12 - 5 Story												
16 - Phase 4												
497		Light Fixtures 6	1/1/2008	M / HY	7.0000	6,900	100.0000		0	6,900	0	6,900
499		Metal Door & Fr	4/1/2008	M / HY	7.0000	5,626	100.0000		0	5,626	0	5,626
498		Landscaping - F	8/1/2008	ME / HY	15.0000	2,687	100.0000		0	2,092	79	2,171
500		Back Door - Sali	8/1/2008	M / HY	7.0000	600	100.0000		0	600	0	600
551		Sump Pump	3/1/2010	SL / N/A	5.0000	2,560	100.0000		0	2,560	0	2,560
560		Electrical Work -	3/1/2010	SL / N/A	15.0000	285	100.0000		0	111	19	130
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	768	100.0000		0	667	101	768
695		Wall fixtures (ligl)	1/15/2013	SL / N/A	7.0000	2,306	100.0000		0	987	329	1,316
696		Door lock - 943	10/5/2013	SL / N/A	7.0000	1,774	100.0000		0	569	253	822
722		Door opening - 1	2/1/2014	SL / N/A	15.0000	6,695	100.0000		0	855	446	1,301
739		Grease Intercep	10/2/2015	SL / N/A	5.0000	7,847	100.0000		0	392	1,569	1,961
741		Patio reconfig/c	3/14/2016	SL / N/A	15.0000	19,835	100.0000		0	0	1,102	1,102
743		Fire Alarm Equip	3/30/2016	SL / N/A	15.0000	10,868	100.0000		0	0	544	544
750		Roof repair entir	6/24/2016	SL / N/A	15.0000	72,215	100.0000		0	0	2,407	2,407
753		2 grease interce	8/23/2016	SL / N/A	5.0000	15,094	100.0000		0	0	1,006	1,006
						157,790			0	23,089	7,855	30,944
Subtotal: 16 - Phase 4												
2 - Franklin												
77		982 GREASE TR	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 STAF	9/1/1987	SL / N/A	31.0000	4,491	100.0000		0	4,094	145	4,239
63		BUILDING IMPF	3/30/1990	SL / N/A	40.0000	86,647	100.0000		0	55,235	2,166	57,401
112		LIGHTING IMPC	4/15/1993	SL / N/A	31.0000	6,293	100.0000		0	4,598	203	4,801
115		760 TYNDALL E	12/1/1993	SL / N/A	39.0000	1,422	100.0000		0	797	36	833
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

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IMPROVEMENTS												
2 - Franklin												
207		988 E UNIV - HV	3/3/1999	SL / N/A	15.0000	1,656	100.0000		0	1,652	0	1,652
210		REMODEL - IDC	12/29/1999	SL / N/A	15.0000	1,851	100.0000		0	1,851	0	1,851
249		HVAC UNITS	4/20/2000	SL / N/A	15.0000	3,894	100.0000		0	3,894	0	3,894
262		HVAC	5/1/2001	SL / N/A	15.0000	4,541	100.0000		0	4,541	0	4,541
263		HVAC - 982 E U	11/1/2001	SL / N/A	15.0000	3,999	100.0000		0	3,783	97	4,541
265		IDC - HARTMAN	11/1/2001	SL / N/A	15.0000	4,633	100.0000		0	4,378	216	3,999
282		HVAC - 940 E U	7/1/2002	SL / N/A	5.0000	4,623	100.0000		0	4,623	255	4,633
283		HVAC - 944 E. L	9/1/2002	SL / N/A	5.0000	3,232	100.0000		0	3,232	0	4,623
285		HVAC - 906 E. L	10/1/2002	SL / N/A	5.0000	4,942	100.0000		0	4,942	0	3,232
286		HVAC - 994 E. L	12/1/2002	SL / N/A	5.0000	5,996	100.0000		0	5,996	0	4,942
301		BOB O'MALLEY	1/1/2003	SL / N/A	5.0000	10,256	100.0000		0	10,256	0	5,996
322		HVAC - 994 E U	1/1/2003	SL / N/A	5.0000	2,876	100.0000		0	2,876	0	10,256
302		HVAC - 990 E U	3/1/2003	SL / N/A	5.0000	1,889	100.0000		0	1,889	0	2,876
303		HVAC - 970 E U	3/1/2003	SL / N/A	5.0000	3,888	100.0000		0	3,888	0	1,889
305		HVAC - 982, 99	5/1/2003	SL / N/A	5.0000	8,011	100.0000		0	8,011	0	3,888
332		946 Demo Shell	12/31/2004	SL / N/A	15.0000	4,210	100.0000		0	4,210	0	8,011
364		IDC 936 E Unive	6/1/2005	SL / N/A	15.0000	3,605	100.0000		0	3,605	281	3,372
365		IDC Remove Up	10/1/2005	SL / N/A	15.0000	1,645	100.0000		0	1,645	240	2,780
366		IDC Painting	10/1/2005	SL / N/A	15.0000	10,247	100.0000		0	10,247	110	1,238
367		Roofing Hollings	10/1/2005	SL / N/A	39.0000	7,150	100.0000		0	7,150	683	7,684
368		Roofing Hollings	11/1/2005	SL / N/A	39.0000	9,750	100.0000		0	9,750	183	2,059
398		B&J J-749 N. P	7/1/2006	SL / N/A	5.0000	6,224	100.0000		0	6,224	250	2,792
399		B&J J-747 N. P	9/1/2006	SL / N/A	5.0000	3,661	100.0000		0	3,661	0	6,224
401		B&J J-747 N. P	10/1/2006	SL / N/A	5.0000	5,507	100.0000		0	5,507	0	3,661
400		IDC-American al	10/12/2006	SL / N/A	5.0000	14,767	100.0000		0	14,767	0	5,507
396		IDC-painting	11/15/2006	SL / N/A	5.0000	4,365	100.0000		0	4,365	0	14,767
449		Schneider 988 E	5/15/2007	SL / N/A	5.0000	1,502	100.0000		0	1,502	0	4,365
450		Pima County 97	5/15/2007	SL / N/A	5.0000	3,414	100.0000		0	3,414	0	1,502
451		Architect co 97	7/15/2007	SL / N/A	5.0000	1,507	100.0000		0	1,507	0	3,414
452		RS Herder Deck	8/15/2007	SL / N/A	5.0000	4,434	100.0000		0	4,434	0	1,507
453		DiStefano - San	8/15/2007	SL / N/A	5.0000	2,389	100.0000		0	2,389	0	4,434
491		A/C Unit - Camf	3/1/2008	M / HY	5.0000	2,448	100.0000		0	2,448	0	2,389
492		New Door - Vila	3/1/2008	M / HY	7.0000	1,579	100.0000		0	1,579	0	2,448
503		HVAC Carrier#4	7/1/2008	M / HY	5.0000	1,948	100.0000		0	1,948	0	1,579
533		990 E Univ - A/C	5/15/2009	SL / N/A	5.0000	1,673	100.0000		0	1,673	0	1,948
534		978 E Univ A/C	8/15/2009	SL / N/A	5.0000	4,524	100.0000		0	4,524	0	1,673
535		760 N Tyndall A	10/15/2009	SL / N/A	5.0000	4,783	100.0000		0	4,783	0	4,524
548		5 Ton Compres	7/1/2010	SL / N/A	5.0000	1,005	100.0000		0	1,005	0	4,783
Unassigned		HVAC unit #11/I	3/1/2011	SL / N/A	5.0000	992	100.0000		0	992	35	1,005
Unassigned		HVAC unit #1	5/26/2011	SL / N/A	5.0000	5,190	100.0000		0	4,758	432	992
Unassigned		HVAC unit #3	6/14/2011	SL / N/A	5.0000	4,590	100.0000		0	4,208	382	5,190
Unassigned		HVAC unit #8	6/14/2011	SL / N/A	5.0000	4,590	100.0000		0	4,208	382	4,590
Unassigned		HVAC unit #1 re	9/1/2011	SL / N/A	5.0000	1,086	100.0000		0	940	146	4,590
Unassigned		Asphalt paving	9/13/2011	SL / N/A	15.0000	13,134	100.0000		0	3,796	876	1,086
612		Electric Meter R	1/11/2012	SL / N/A	15.0000	6,133	100.0000		0	1,636	409	4,672

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IMPROVEMENTS												
2 - Franklin												
613		HVAC unit #4 c	8/24/2012	SL / N/A	5.0000	1,957	100.0000	0	0	1,303	391	1,694
614		Drainage Gutter	10/9/2012	SL / N/A	15.0000	2,171	100.0000	0	0	471	145	616
615		Power outlets (r	11/16/2012	SL / N/A	15.0000	1,029	100.0000	0	0	213	69	282
669		HVAC unit #14 -	4/17/2013	SL / N/A	5.0000	4,859	100.0000	0	0	2,592	972	3,564
670		HVAC unit #9/7	5/3/2013	SL / N/A	5.0000	4,427	100.0000	0	0	2,360	885	3,245
671		HVAC unit #10/	5/3/2013	SL / N/A	5.0000	4,427	100.0000	0	0	2,360	885	3,245
672		HVAC unit #5/4/	6/27/2013	SL / N/A	5.0000	8,203	100.0000	0	0	4,103	1,641	5,744
673		HVAC unit #4 -	8/14/2013	SL / N/A	5.0000	5,377	100.0000	0	0	2,598	1,075	3,673
674		Electric Panel -	8/22/2013	SL / N/A	15.0000	1,965	100.0000	0	0	306	131	437
675		HVAC unit #3 c	8/26/2013	SL / N/A	5.0000	3,013	100.0000	0	0	1,407	603	2,010
679		Storefront archi	12/1/2013	SL / N/A	15.0000	3,000	100.0000	0	0	417	200	617
677		Building address	12/13/2013	SL / N/A	5.0000	1,433	100.0000	0	0	598	287	885
678		Sewer line repla	12/22/2013	SL / N/A	15.0000	2,500	100.0000	0	0	334	167	501
715		Main Sewer Lin	5/2/2014	SL / N/A	15.0000	5,070	100.0000	0	0	563	338	901
716		Store front renc	12/1/2014	SL / N/A	15.0000	38,112	100.0000	0	0	2,753	2,541	5,294
732		HVAC unit #7 &	10/15/2015	SL / N/A	5.0000	9,863	100.0000	0	0	493	1,973	2,466
744		HVAC units #6,;	4/21/2016	SL / N/A	5.0000	14,912	100.0000	0	0	0	1,988	1,988
746		2 new electrical	5/16/2016	SL / N/A	15.0000	6,268	100.0000	0	0	0	279	279
747		HVAC unit # 6/8	5/16/2016	SL / N/A	5.0000	9,568	100.0000	0	0	0	1,276	1,276
Subtotal: 2 - Franklin						514,528		0	0	335,037	23,373	358,410
4 - Geronimo												
116		AC	5/23/1995	SL / N/A	10.0000	4,480	100.0000	0	0	4,480	0	4,480
144		PLUMBING	3/25/1996	SL / N/A	15.0000	6,122	100.0000	0	0	6,019	0	6,019
145		SURVEY	11/25/1996	SL / N/A	15.0000	2,407	100.0000	0	0	2,407	0	2,407
146		IMPROVEMENT	12/18/1996	SL / N/A	15.0000	15,913	100.0000	0	0	15,913	0	15,913
170		GERONIMOZ SI	11/24/1997	SL / N/A	15.0000	738	100.0000	0	0	736	0	736
178		SPECIALIZED L	2/11/1998	SL / N/A	15.0000	3,050	100.0000	0	0	3,047	0	3,047
182		GERONIMO MC	9/2/1998	SL / N/A	15.0000	4,292	100.0000	0	0	4,292	0	4,292
246		HVAC UNITS	5/23/2000	SL / N/A	15.0000	7,122	100.0000	0	0	7,122	0	7,122
253		HVAC unit #4/11	9/1/2000	SL / N/A	10.0000	3,648	100.0000	0	0	3,648	0	3,648
267		LANDSCAPING	10/1/2000	SL / N/A	10.0000	156,589	100.0000	0	0	156,589	0	156,589
269		IDC - GERONIM	3/1/2001	SL / N/A	10.0000	25,292	100.0000	0	0	25,292	0	25,292
270		HVAC - 806 E U	7/1/2001	SL / N/A	10.0000	4,022	100.0000	0	0	4,022	0	4,022
270		HVAC - 814 E U	8/1/2001	SL / N/A	10.0000	3,745	100.0000	0	0	3,745	0	3,745
271		HVAC - 800 E U	11/1/2001	SL / N/A	10.0000	3,851	100.0000	0	0	3,851	0	3,851
287		HVAC - 818 E. L	5/1/2002	SL / N/A	5.0000	3,497	100.0000	0	0	3,497	0	3,497
288		ENGIN & ENVIR	6/1/2002	SL / N/A	5.0000	2,256	100.0000	0	0	2,256	0	2,256
289		HVAC - 810 E. L	6/1/2002	SL / N/A	5.0000	3,648	100.0000	0	0	3,648	0	3,648
290		HVAC - 800 E. L	8/1/2002	SL / N/A	5.0000	4,614	100.0000	0	0	4,614	0	4,614
291		HVAC - 9 UNITS	12/1/2002	SL / N/A	5.0000	22,661	100.0000	0	0	22,661	0	22,661
Unassigned												
309		HVAC unit #22	4/1/2003	SL / N/A	5.0000	2,848	100.0000	0	0	2,848	0	2,848
311		HVAC - 810 E U	7/1/2003	SL / N/A	5.0000	1,705	100.0000	0	0	1,705	0	1,705
333		HVAC - 816 E U	11/1/2003	SL / N/A	5.0000	3,712	100.0000	0	0	3,712	0	3,712
		Remodel of 814	8/31/2004	SL / N/A	15.0000	94,301	100.0000	0	0	71,253	6,287	77,540

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IMPROVEMENTS												
4 - Geronimo												
334		Remodel of 810	11/30/2004	SL / N/A	15.0000	8,773	100.0000		0	0	585	7,069
369		Remodel 810 E	2/1/2005	SL / N/A	39.0000	3,986	100.0000		0	0	102	1,216
370		Catalina Floor 810	6/1/2005	SL / N/A	5.0000	4,825	100.0000		0	0	0	4,825
371		BJ HVAC 800 E	6/1/2005	SL / N/A	39.0000	12,741	100.0000		0	0	327	3,787
372		B&J HVAC 810	8/1/2005	SL / N/A	39.0000	4,987	100.0000		0	0	128	1,461
373		B&J HVAC 800	8/1/2005	SL / N/A	39.0000	1,027	100.0000		0	0	26	297
375		Jaguar 806 E Ur	11/1/2005	SL / N/A	5.0000	1,324	100.0000		0	0	0	1,324
377		Carpet 800 E Ur	11/1/2005	SL / N/A	5.0000	966	100.0000		0	0	0	966
402		IDC-800 E Univ	6/1/2006	SL / N/A	5.0000	695	100.0000		0	0	0	695
403		BJ-800 E Univ	6/1/2006	SL / N/A	5.0000	10,026	100.0000		0	0	0	10,026
404		B&J-800 E Univ	7/1/2006	SL / N/A	5.0000	6,919	100.0000		0	0	0	6,919
405		IDC-Auld Dublin	11/1/2006	SL / N/A	5.0000	20,000	100.0000		0	0	0	20,000
454		Geronimo Bath	2/15/2007	SL / N/A	5.0000	7,899	100.0000		0	0	0	7,899
456		Jaguar Elect Ha	4/15/2007	SL / N/A	5.0000	1,200	100.0000		0	0	0	1,200
458		B&J Refig 820 E	4/15/2007	SL / N/A	39.0000	8,042	100.0000		0	0	0	8,042
459		DiStefano Bldg	5/15/2007	SL / N/A	5.0000	1,737	100.0000		0	0	206	2,009
461		Improvements	6/15/2007	SL / N/A	5.0000	2,808	100.0000		0	0	0	2,808
460		Awning Dr-new	8/15/2007	SL / N/A	5.0000	3,169	100.0000		0	0	0	3,169
502		HVAC Rheem #1	6/1/2008	M / HY	5.0000	1,815	100.0000		0	0	0	1,815
493		Awning Cover	12/1/2008	M / HY	7.0000	4,934	100.0000		0	0	0	4,934
504		GFI Receptacle	12/1/2008	M / HY	7.0000	3,315	100.0000		0	0	0	3,315
546		Backflow Assen	1/15/2009	SL / N/A	7.0000	1,092	100.0000		0	0	0	1,092
536		800 E Univ -1st	3/15/2009	SL / N/A	7.0000	2,186	100.0000		0	0	54	2,186
537		806 E Univ - Cor	6/15/2009	SL / N/A	5.0000	1,578	100.0000		0	0	0	1,578
Unassigned		Circuit Breaker	6/15/2009	SL / N/A	7.0000	868	100.0000		0	0	52	868
538		804 E Univ - Ro	9/15/2009	SL / N/A	7.0000	1,753	100.0000		0	0	170	1,753
539		800 E Univ #10	11/15/2009	SL / N/A	7.0000	1,084	100.0000		0	0	128	1,084
552		New Lawn & Imp	1/1/2010	SL / N/A	15.0000	8,416	100.0000		0	0	561	3,927
554		Awning - Geron	3/1/2010	SL / N/A	7.0000	3,368	100.0000		0	0	481	3,287
555		Flooring - Geron	8/1/2010	SL / N/A	7.0000	7,221	100.0000		0	0	1,032	6,622
556		Land Improveme	9/1/2010	SL / N/A	15.0000	911	100.0000		0	0	61	386
Unassigned		Restrooms	2/15/2011	SL / N/A	15.0000	20,061	100.0000		0	0	0	20,061
Unassigned		HVAC unit #14	7/1/2011	SL / N/A	5.0000	1,356	100.0000		0	0	136	1,356
Unassigned		HVAC unit #16	7/8/2011	SL / N/A	5.0000	4,663	100.0000		0	0	464	4,663
Unassigned		HVAC unit #2/1	7/15/2011	SL / N/A	5.0000	1,747	100.0000		0	0	176	1,747
Unassigned		HVAC unit #5	7/15/2011	SL / N/A	5.0000	4,645	100.0000		0	0	464	4,645
Unassigned		Exterior paint	8/1/2011	SL / N/A	15.0000	4,166	100.0000		0	0	0	4,166
Unassigned		Exterior paint	8/14/2011	SL / N/A	15.0000	13,662	100.0000		0	0	0	13,662
Unassigned		HVAC unit #14	9/7/2011	SL / N/A	5.0000	5,866	100.0000		0	0	783	5,866
Unassigned		HVAC unit #21	10/21/2011	SL / N/A	5.0000	2,966	100.0000		0	0	495	2,966
616		Painting (extero	2/16/2012	SL / N/A	15.0000	12,384	100.0000		0	0	824	3,983
617		Counters, partit	2/16/2012	SL / N/A	15.0000	4,463	100.0000		0	0	298	1,440
618		Awning - 800 E	5/4/2012	SL / N/A	7.0000	1,776	100.0000		0	0	254	1,185
619		Awning - 800 E	5/4/2012	SL / N/A	7.0000	953	100.0000		0	0	136	635
620		Awning - 800 E	5/4/2012	SL / N/A	7.0000	1,026	100.0000		0	0	147	686

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IMPROVEMENTS												
4 - Geronimo												
621		Awning - 800 E I	5/4/2012	SL / N/A	7 0000	911	100.0000					607
622		Awning - 800 E I	5/4/2012	SL / N/A	7 0000	2,565	100.0000			477	130	1,708
625		Backflow assem	6/1/2012	SL / N/A	5 0000	1,038	100.0000			1,342	366	1,708
623		Fence (wrought	8/2/2012	SL / N/A	15 0000	2,430	100.0000			745	208	953
624		HVAC unit #6	8/15/2012	SL / N/A	5 0000	4,929	100.0000			554	162	716
626		Awning - 800 E I	11/21/2012	SL / N/A	7 0000	662	100.0000			3,369	986	4,355
627		Awning - 800 E I	11/21/2012	SL / N/A	7 0000	556	100.0000			293	95	388
680		Floor restructur	4/1/2013	SL / N/A	15 0000	60,512	100.0000			244	79	323
681		Electrical - 810 t	5/27/2013	SL / N/A	15 0000	2,687	100.0000			11,094	4,034	15,128
682		Truss & roof rep	8/1/2013	SL / N/A	15 0000	48,419	100.0000			462	179	641
683		Floor restructur	8/5/2013	SL / N/A	15 0000	12,214	100.0000			7,801	3,228	11,029
684		Exterior light po	8/22/2013	SL / N/A	15 0000	3,424	100.0000			1,967	814	2,781
685		Sod, irrigation	9/11/2013	SL / N/A	15 0000	3,475	100.0000			532	228	760
686		HVAC unit #2/1;	9/30/2013	SL / N/A	5 0000	5,893	100.0000			541	232	773
687		Common area n	10/6/2013	SL / N/A	15 0000	9,793	100.0000			2,653	1,179	3,832
688		Concrete ramps	11/1/2013	SL / N/A	15 0000	14,590	100.0000			1,469	653	2,122
689		Building address	12/13/2013	SL / N/A	5 0000	772	100.0000			2,108	973	3,081
690		HVAC unit #8 - t	12/27/2013	SL / N/A	5 0000	5,200	100.0000			321	154	475
691		HVAC - 816 E L	12/27/2013	SL / N/A	5 0000	1,105	100.0000			2,080	1,040	3,120
692		HVAC unit #19/	12/27/2013	SL / N/A	5 0000	2,603	100.0000			442	221	663
717		Repair & Refinis	3/1/2014	SL / N/A	15 0000	16,563	100.0000			1,042	521	1,563
718		Electric Panels -	7/14/2014	SL / N/A	15 0000	7,242	100.0000			2,024	1,104	3,128
719		Concrete cleanli	9/9/2014	SL / N/A	15 0000	25,566	100.0000			725	483	1,208
720		Walk-in cooler/b	12/1/2014	SL / N/A	15 0000	38,099	100.0000			2,272	1,704	3,976
733		HVAC unit 2 & 3	2/26/2015	SL / N/A	5 0000	13,107	100.0000			2,752	2,540	5,292
734		HVAC unit 12 - t	6/11/2015	SL / N/A	5 0000	5,799	100.0000			2,184	2,621	4,805
735		HVAC unit 6 - 8t	10/2/2015	SL / N/A	5 0000	6,717	100.0000			677	1,160	1,837
745		HVAC unit 2	5/4/2016	SL / N/A	5 0000	6,265	100.0000			336	1,343	1,679
748		ADA Improveme	5/26/2016	SL / N/A	15 0000	8,130	100.0000			0	835	835
751		Replace sewer l	7/6/2016	SL / N/A	15 0000	5,747	100.0000			0	316	316
752		Install new ADA	8/23/2016	SL / N/A	15 0000	8,574	100.0000			0	192	192
Subtotal: 4 - Geronimo						925,479		0	0	577,088	42,348	619,436
5 - Office Buildings												
61		INT'L STU CTR	10/1/1996	SL / N/A	15 0000	4,399	100.0000			4,399	0	4,399
186		943 N TYN ARC	9/3/1998	SL / N/A	15 0000	2,650	100.0000			2,650	0	2,650
187		943 N TYN ARC	10/1/1998	SL / N/A	15 0000	13,905	100.0000			13,905	0	13,905
188		943 N TYN ARC	10/2/1998	SL / N/A	15 0000	3,500	100.0000			3,497	0	3,497
189		PORCHES 803 .	10/7/1998	SL / N/A	10 0000	6,649	100.0000			6,649	0	6,649
190		943 TYN ARCHI	11/18/1998	SL / N/A	15 0000	2,650	100.0000			2,650	0	2,650
191		943 N TYN ARC	11/18/1998	SL / N/A	15 0000	10,925	100.0000			10,923	0	10,923
192		943 TYN CITY F	12/16/1998	SL / N/A	15 0000	1,404	100.0000			1,400	0	1,400
193		943 TYN ICD AF	12/28/1998	SL / N/A	15 0000	15,996	100.0000			15,996	0	15,996
194		943 N TYN SHE	12/28/1998	SL / N/A	15 0000	1,000	100.0000			1,000	0	1,000
217		943 N TYN - AR	1/20/1999	SL / N/A	15 0000	9,838	100.0000			9,838	0	9,838

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IMPROVEMENTS												
5 - Office Buildings												
219		935 - 943 N TYN	2/10/1999	SL / N/A	15.0000	1,500	100.0000		0	0	1,500	1,500
218		935 - 943 N TYN	2/20/1999	SL / N/A	15.0000	10,536	100.0000		0	0	10,532	10,532
220		935 - 943 N TYN	3/3/1999	SL / N/A	15.0000	1,000	100.0000		0	0	1,000	1,000
221		935 - 943 N TYN	3/3/1999	SL / N/A	15.0000	8,654	100.0000		0	0	8,654	8,654
222		935 - 943 N TYN	5/1/1999	SL / N/A	15.0000	8,500	100.0000		0	0	8,500	8,500
223		935 - 943 N TYN	5/1/1999	SL / N/A	15.0000	25,772	100.0000		0	0	25,772	25,772
224		CITY OF TUCSC	5/7/1999	SL / N/A	15.0000	1,744	100.0000		0	0	1,744	1,744
225		935 - 943 N TYN	10/1/1999	SL / N/A	15.0000	131,289	100.0000		0	0	131,289	131,289
256		DRAIN DOCTOF	2/1/2000	SL / N/A	15.0000	3,380	100.0000		0	0	3,380	3,380
272		HVAC - 915 N T	9/1/2001	SL / N/A	10.0000	1,859	100.0000		0	0	1,859	1,859
292		HVAC - 915 N T	12/1/2002	SL / N/A	5.0000	3,645	100.0000		0	0	3,645	3,645
313		HVAC - 803 E 1:	2/1/2003	SL / N/A	5.0000	3,014	100.0000		0	0	3,014	3,014
314		HVAC - 803 E 1:	2/1/2003	SL / N/A	5.0000	3,450	100.0000		0	0	3,450	3,450
315		HVAC - 915 N T	4/1/2003	SL / N/A	5.0000	3,150	100.0000		0	0	3,150	3,150
316		HVAC - 811 E 1:	10/1/2003	SL / N/A	5.0000	3,509	100.0000		0	0	3,509	3,509
335		B&J HVAC 803	3/31/2004	SL / N/A	5.0000	3,480	100.0000		0	0	3,480	3,480
379		B&J HVAC 943	4/1/2005	SL / N/A	39.0000	1,890	100.0000		0	0	1,890	1,890
462		Improvements	6/15/2007	SL / N/A	5.0000	6,410	100.0000		0	0	6,410	6,410
494		A/C Unit	4/1/2008	M / HY	5.0000	4,320	100.0000		0	0	4,320	4,320
505		HVAC Rheem #1	6/1/2008	M / HY	5.0000	1,243	100.0000		0	0	1,243	1,243
495		Fence	11/1/2008	ME / HY	15.0000	1,745	100.0000		0	0	1,745	1,745
557		Sewer & Irrigatic	3/1/2010	SL / N/A	15.0000	2,627	100.0000		0	0	2,627	2,627
558		Exterior, Trm, D	4/1/2010	SL / N/A	15.0000	1,172	100.0000		0	0	1,172	1,172
549		Compressor - 9'	6/1/2010	SL / N/A	5.0000	1,524	100.0000		0	0	1,524	1,524
Unassigned		HVAC unit #3 at	9/26/2011	SL / N/A	5.0000	2,921	100.0000		0	0	2,921	2,921
Unassigned		HVAC unit #3/6	10/1/2011	SL / N/A	5.0000	4,031	100.0000		0	0	4,031	4,031
Unassigned		Fencing	10/23/2011	SL / N/A	15.0000	5,533	100.0000		0	0	5,533	5,533
628		Porch Restruct	4/1/2012	SL / N/A	15.0000	20,003	100.0000		0	0	20,003	20,003
629		HVAC unit #5 at	5/16/2012	SL / N/A	5.0000	2,276	100.0000		0	0	2,276	2,276
630		HVAC unit #4 at	8/10/2012	SL / N/A	5.0000	4,124	100.0000		0	0	4,124	4,124
631		HVAC unit #1 at	11/6/2012	SL / N/A	5.0000	4,885	100.0000		0	0	4,885	4,885
632		Floor Restructur	12/1/2012	SL / N/A	15.0000	8,415	100.0000		0	0	8,415	8,415
633		Porch Restructur	12/1/2012	SL / N/A	15.0000	30,913	100.0000		0	0	30,913	30,913
693		HVAC unit #2 at	5/3/2013	SL / N/A	5.0000	5,044	100.0000		0	0	5,044	5,044
736		Exterior painting	3/13/2015	SL / N/A	15.0000	23,937	100.0000		0	0	23,937	23,937
737		Exterior painting	5/13/2015	SL / N/A	15.0000	7,660	100.0000		0	0	7,660	7,660
Subtotal: 5 - Office Buildings						428,071			0	0	336,704	11,034
6 - Ground Leases												
42		VUICH ENVIROI	11/7/1996	SL / N/A	15.0000	1,270	100.0000		0	0	1,270	1,270
Subtotal: 6 - Ground Leases						1,270			0	0	1,270	0
Subtotal: IMPROVEMENTS						2,204,616			0	0	1,375,678	92,616
Less dispositions and exchanges:						10,177			0	0	10,177	0

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Net for: IMPROVEMENTS												
LAND						2,194,438				0	0	1,457,917
1- Marshall ND												
3		LOT 3 NELSON	7/1/1920	No Calc / N/A	0.0000	20,000	100.0000					
4		UNIVERSITY SC	7/1/1920	No Calc / N/A	0.0000	106,748	100.0000					
147		UNION SQUARE	12/31/1995	No Calc / N/A	0.0000	15,331	100.0000					
530		Phase V - Arch	1/1/2011	SL / N/A	0.0000	41,847	100.0000					
531		Phase V - Traffic	1/1/2011	SL / N/A	0.0000	2,600	100.0000					
532		Phase V - Plan /	1/1/2011	SL / N/A	0.0000	2,798	100.0000					
561		Phase V - Traffic	1/1/2011	SL / N/A	0.0000	613	100.0000					
Subtotal: 1- Marshall ND						189,937						
2 - Franklin												
73		902 UNIVERSIT	7/1/1920	No Calc / N/A	0.0000	16,704	100.0000					
74		942 UNIV	7/1/1961	No Calc / N/A	0.0000	35,000	100.0000					
Subtotal: 2 - Franklin						51,704						
4 - Geronimo												
LAND												
138		LAND	3/1/1994	SL / N/A	0.0000	194,783	100.0000					
Subtotal: 4 - Geronimo						194,783						
5 - Office Buildings												
43		819 FIRST - DUJ	7/1/1924	No Calc / N/A	0.0000	2,793	100.0000					
44		803/811 1ST 10	7/1/1924	No Calc / N/A	0.0000	6,233	100.0000					
30		9 N TYNDALL L	7/1/1963	No Calc / N/A	0.0000	21,521	100.0000					
45		915 TYNDALL	6/1/1987	No Calc / N/A	0.0000	38,000	100.0000					
62		LAND	3/30/1990	No Calc / N/A	0.0000	263,625	100.0000					
31		LAND REZONIN	4/1/1992	No Calc / N/A	0.0000	6,343	100.0000					
Subtotal: 5 - Office Buildings						338,516						
6 - Ground Leases												
1		WENDY'S 1001	7/1/1924	No Calc / N/A	0.0000	8,335	100.0000					
2		HOTEL LEASE I	11/1/1989	No Calc / N/A	0.0000	628,611	100.0000					
Subtotal: 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					
134		LEGAL AND AR	12/31/1995	No Calc / N/A	0.0000	30,459	100.0000					
136		ARCHITECTUR	12/31/1996	No Calc / N/A	0.0000	14,119	100.0000					
Subtotal: 8 - West Main Gate						87,412						
Subtotal: LAND						1,499,297						
Less dispositions and exchanges:						0						
Net for: LAND						1,499,297						
MACHINERY AND EQUIPMENT												
1- Marshall ND												
121		TRASH CANS	11/13/1995	SL / N/A	10.0000	1,225	100.0000					
Subtotal: 1- Marshall ND						1,225						
										0	1,225	1,225

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MACHINERY AND EQUIPMENT												
Subtotal: 1 - Marshall ND												
10 - 1001 N. Park												
Unassigned												
646		Decorative light:	6/15/2011	SL / N/A	5.0000	1,225	100.0000	0	0	1,225	0	1,225
639		Power washer (f	1/4/2012	SL / N/A	5.0000	2,837	100.0000	0	0	2,599	238	2,837
699		Decorative light:	10/16/2012	SL / N/A	5.0000	599	100.0000	0	0	480	119	599
		2013 Furniture :	3/20/2013	SL / N/A	5.0000	1,108	100.0000	0	0	722	222	944
						2,513	100.0000	0	0	1,383	503	1,886
Subtotal: 10 - 1001 N. Park						7,057		0	0	5,184	1,082	6,266
11 - Marshall D												
TRASH CANS												
247		Hanging basket:	4/20/2000	SL / N/A	7.0000	2,148	100.0000	0	0	2,148	0	2,148
348		Decor Solutions	9/30/2004	SL / N/A	5.0000	380	100.0000	0	0	380	0	380
384		ABM Planters	11/30/2004	SL / N/A	5.0000	2,404	100.0000	0	0	2,404	0	2,404
Unassigned												
647		Decorative light:	2/1/2005	SL / N/A	5.0000	1,350	100.0000	0	0	1,350	0	1,350
640		Power washer (f	6/15/2011	SL / N/A	15.0000	2,837	100.0000	0	0	2,837	0	2,837
702		Decorative light:	1/4/2012	SL / N/A	5.0000	599	100.0000	0	0	480	119	599
707		2013 Furniture :	10/16/2012	SL / N/A	5.0000	1,108	100.0000	0	0	722	222	944
		Holiday decor	4/19/2013	SL / N/A	5.0000	2,513	100.0000	0	0	1,341	503	1,844
			11/29/2013	SL / N/A	5.0000	741	100.0000	0	0	308	148	456
Subtotal: 11 - Marshall D						14,080		0	0	11,970	992	12,962
12 - 5 Story												
Concrete Planter												
508		Decorative light:	8/1/2008	M / HY	7.0000	830	100.0000	0	0	830	0	830
648		Power washer (f	6/15/2011	SL / N/A	5.0000	2,837	100.0000	0	0	2,599	238	2,837
641		Decorative light:	1/4/2012	SL / N/A	5.0000	599	100.0000	0	0	480	119	599
651		Holiday decor	10/16/2012	SL / N/A	5.0000	1,108	100.0000	0	0	722	222	944
703		2013 Furniture :	10/16/2012	SL / N/A	5.0000	1,146	100.0000	0	0	744	229	973
			10/25/2013	SL / N/A	5.0000	2,513	100.0000	0	0	1,090	503	1,593
Subtotal: 12 - 5 Story						9,033		0	0	6,465	1,311	7,776
15 - Phase 4												
J Gibson Planter												
410		Planters	7/1/2006	SL / N/A	5.0000	500	100.0000	0	0	500	0	500
411		Dave Bang Assc	9/1/2006	SL / N/A	5.0000	580	100.0000	0	0	580	0	580
467		Black Street Bei	8/15/2007	SL / N/A	5.0000	7,859	100.0000	0	0	7,859	0	7,859
508		Furniture # 152(	2/2/2008	M / HY	7.0000	1,050	100.0000	0	0	1,050	0	1,050
522		Shrub Tubs 15 (	6/1/2008	M / HY	7.0000	830	100.0000	0	0	830	0	830
509		Decorative light:	8/1/2008	M / HY	7.0000	330	100.0000	0	0	330	0	330
649		Power washer (f	6/15/2011	SL / N/A	15.0000	2,837	100.0000	0	0	2,837	0	2,837
642		Decorative light:	1/4/2012	SL / N/A	5.0000	599	100.0000	0	0	480	119	599
652		Holiday decor	10/16/2012	SL / N/A	5.0000	1,108	100.0000	0	0	722	222	944
714		Holiday decor	10/16/2012	SL / N/A	5.0000	2,618	100.0000	0	0	1,703	524	2,227
704		2013 Furniture :	11/29/2013	SL / N/A	5.0000	3,869	100.0000	0	0	1,613	774	2,387
			12/30/2013	SL / N/A	5.0000	2,514	100.0000	0	0	1,006	503	1,509
Subtotal: 15 - Phase 4						24,694		0	0	19,510	2,142	21,652
2 - Franklin												
343		Hanging basket:	9/30/2004	SL / N/A	5.0000	760	100.0000	0	0	760	0	760

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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)
MACHINERY AND EQUIPMENT												
2 - Franklin												
382		ABM Planters	2/1/2005	SL / N/A	5.0000	2,850	100.0000		0	0	0	2,850
409		Deck Signage	5/1/2006	SL / N/A	5.0000	1,795	100.0000		0	0	0	1,795
465		AMB Planters	8/15/2007	SL / N/A	5.0000	2,321	100.0000		0	0	0	2,321
501		Back Street Bar	2/1/2008	M / HY	7.0000	525	100.0000		0	0	0	525
Unassigned		Decorative light:	6/15/2011	SL / N/A	5.0000	2,837	100.0000		0	0	0	2,837
643		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100.0000		0	0	238	2,837
636		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100.0000		0	0	119	599
650		Holiday decor	11/13/2012	SL / N/A	5.0000	3,508	100.0000		0	0	222	944
697		2013 Furniture	1/23/2013	SL / N/A	5.0000	2,513	100.0000		0	0	702	2,925
705		Holiday decor	11/29/2013	SL / N/A	5.0000	1,364	100.0000		0	0	503	1,970
Subtotal: 2 - Franklin						20,180			0	0	2,057	18,368
4 - Geronimo												
344		Office Furniture	7/31/2004	SL / N/A	15.0000	9,855	100.0000		0	0	657	8,158
346		Hanging basket	9/30/2004	SL / N/A	5.0000	1,120	100.0000		0	0	0	1,120
383		ABM Planters	2/1/2005	SL / N/A	5.0000	1,650	100.0000		0	0	0	1,650
466		Computer-Gene	3/15/2007	SL / N/A	5.0000	4,188	100.0000		0	0	0	4,188
Unassigned		Computer (acco	6/7/2011	SL / N/A	5.0000	766	100.0000		0	0	0	766
Unassigned		Decorative light:	6/15/2011	SL / N/A	15.0000	2,837	100.0000		0	0	0	2,837
644		Telephone syste	9/16/2011	SL / N/A	5.0000	1,130	100.0000		0	0	0	1,130
637		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100.0000		0	0	119	599
700		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100.0000		0	0	222	944
706		2013 Furniture	3/7/2013	SL / N/A	5.0000	2,513	100.0000		0	0	503	1,928
724		Holiday decor	11/29/2013	SL / N/A	5.0000	765	100.0000		0	0	153	472
Subtotal: 4 - Geronimo						31,943			0	0	1,082	2,705
8 - West Main Gate												
Unassigned		Decorative light:	6/15/2011	SL / N/A	5.0000	2,837	100.0000		0	0	238	2,837
645		Power washer (f	1/4/2012	SL / N/A	5.0000	599	100.0000		0	0	119	599
638		Decorative light:	10/16/2012	SL / N/A	5.0000	1,108	100.0000		0	0	222	944
701		2013 Furniture	3/7/2013	SL / N/A	5.0000	2,513	100.0000		0	0	503	1,928
Subtotal: 8 - West Main Gate						7,057			0	0	1,082	6,308
Subtotal: MACHINERY AND EQUIPMENT						115,269			0	0	11,402	101,054
Less dispositions and exchanges:												
Net for: MACHINERY AND EQUIPMENT												
TENANT IMPROVEMENT												
10 - 1001 N. Park						115,269			0	0	0	0
Subtotal: 10 - 1001 N. Park						115,269			0	0	11,402	101,054
11 - Marshall D						66,700			0	0	1,710	18,953
Subtotal: 10 - 1001 N. Park						66,700			0	0	1,710	18,953
248		TENANT IMPRC	6/1/2000	SL / N/A	10.0000	250,000	100.0000		0	0	0	250,000

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TENANT IMPROVEMENT												
11 - Marshall D												
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
12 - 5 Story												
655		TI - 845 N Park	9/1/2012	SL / N/A	39.0000	32,600	100.0000	0	0	2,787	836	3,623
Subtotal: 12 - 5 Story						32,600		0	0	2,787	836	3,623
15 - Phase 4												
436		TI - IDC Cereal E	6/1/2006	SL / N/A	39.0000	13,617	100.0000	0	0	3,345	349	3,694
437		TI - Fina- Hollyw	6/1/2006	SL / N/A	39.0000	14,737	100.0000	0	0	3,623	378	4,001
435		TI - IDC Pitaya	8/1/2006	SL / N/A	39.0000	40,226	100.0000	0	0	9,709	1,031	10,740
440		TI - Regis Style A	10/6/2006	SL / N/A	39.0000	5,740	100.0000	0	0	1,360	147	1,507
441		TI - Univ Wallbor	12/1/2006	SL / N/A	39.0000	4,253	100.0000	0	0	990	109	1,099
442		TI - IDC Cereal E	12/1/2006	SL / N/A	39.0000	24,629	100.0000	0	0	5,741	632	6,373
472		Cafe Luca	1/1/2007	SL / N/A	39.0000	45,434	100.0000	0	0	10,485	1,165	11,650
473		Corner Market	1/15/2007	SL / N/A	39.0000	224	100.0000	0	0	54	6	60
474		Sultan Palace	3/15/2007	SL / N/A	39.0000	9,291	100.0000	0	0	2,102	238	2,340
475		Which Wich	3/15/2007	SL / N/A	39.0000	6,200	100.0000	0	0	1,405	159	1,564
476		Cereal Box	3/15/2007	SL / N/A	39.0000	33,392	100.0000	0	0	7,561	856	8,417
457		DiStefano Bldg	4/15/2007	SL / N/A	5.0000	2,011	100.0000	0	0	2,011	0	2,011
477		Jamba Juice	5/15/2007	SL / N/A	39.0000	23,285	100.0000	0	0	5,174	597	5,771
478		Which Wich	9/15/2007	SL / N/A	39.0000	83,760	100.0000	0	0	17,900	2,148	20,048
479		Corner Market	9/15/2007	SL / N/A	39.0000	165,000	100.0000	0	0	35,258	4,231	39,489
514		Sultan Palace - 1	2/1/2008	SL / N/A	39.0000	49,252	100.0000	0	0	9,999	1,263	11,262
510		Corner Market E	5/1/2008	M / HY	5.0000	400	100.0000	0	0	400	0	400
515		Saigon Pho - Wi	5/1/2008	SL / N/A	39.0000	27,075	100.0000	0	0	5,321	694	6,015
543		Red Velvet Cupi	9/15/2009	SL / N/A	5.0000	5,675	100.0000	0	0	5,675	0	5,675
656		Scented Leaf TI	8/1/2012	SL / N/A	39.0000	11,223	100.0000	0	0	984	288	1,272
657		The Fix TI - 943	8/1/2012	SL / N/A	39.0000	3,150	100.0000	0	0	277	81	358
713		Demolition - 943	9/1/2013	SL / N/A	15.0000	3,707	100.0000	0	0	576	247	823
740		943 E Univ #10	1/21/2015	SL / N/A	5.0000	10,000	100.0000	0	0	1,833	2,000	3,833
742		943 E Univ #12	3/14/2016	SL / N/A	15.0000	40,000	100.0000	0	0	0	2,223	2,223
Subtotal: 15 - Phase 4						622,281		0	0	131,783	18,842	150,625
2 - Franklin												
353		TI 994-998 E Un	8/31/2004	SL / N/A	5.0000	804	100.0000	0	0	804	0	804
Unassigned	D	TI 994-998 E Un	8/31/2004	SL / N/A	5.0000	25,196	100.0000	0	0	25,196	0	25,196
350	S	TI 942-944 E Un	11/30/2004	SL / N/A	5.0000	56,767	100.0000	0	0	56,767	0	56,767
386		IDC 944 E Univ	8/1/2005	SL / N/A	39.0000	18,225	100.0000	0	0	4,865	467	5,332
426		TI - IDC 988 E L	5/1/2006	SL / N/A	39.0000	12,176	100.0000	0	0	3,016	312	3,328
427		TI - IDC 988 E L	7/1/2006	SL / N/A	39.0000	15,000	100.0000	0	0	3,658	385	4,043
428		TI - IDC 988 E L	7/1/2006	SL / N/A	39.0000	8,316	100.0000	0	0	2,024	213	2,237
433		TI - IDC 988 E L	10/1/2006	SL / N/A	39.0000	45,000	100.0000	0	0	10,675	1,154	11,829
434		TI - IDC 988 E L	10/1/2006	SL / N/A	39.0000	14,790	100.0000	0	0	14,790	0	14,790
468		Emerald Glass /	3/15/2007	SL / N/A	5.0000	5,367	100.0000	0	0	5,367	0	5,367
470		DiStefano Sanci	6/15/2007	SL / N/A	5.0000	21,505	100.0000	0	0	21,505	0	21,505

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TENANT IMPROVEMENT												
2 - Franklin												
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	6,653	1,174	7,827
654		Posners' TI - 94	9/1/2012	SL / N/A	15.0000	108,971	100.0000		0	24,217	7,265	31,482
749A		972/974 E Univ	6/2/2016	SL / N/A	15.0000	32,102	100.0000		0	0	1,248	1,248
749B		972/974 E Univ	6/2/2016	SL / N/A	5.0000	1,455	100.0000		0	0	170	170
Subtotal: 2 - Franklin						419,956			0	188,049	12,388	200,437
4 - Geronimo												
199		802 E UNIV IMP	3/18/1998	SL / N/A	10.0000	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
638		TI - 800 E. Univ	9/1/2006	SL / N/A	39.0000	65,000	100.0000		0	15,559	1,667	17,226
		Floor refinishing	6/30/2013	SL / N/A	15.0000	23,328	100.0000		0	3,888	1,555	5,443
Subtotal: 4 - Geronimo						118,328			0	49,447	3,222	52,669
Subtotal: Tenant Improvement						1,586,695			0	716,039	36,998	753,037
Less dispositions and exchanges:						804			0	804	0	804
Net for: Tenant Improvement						1,585,791			0	715,235	36,998	752,233
Unassigned												
Unassigned												
Unassigned												
Subtotal: Unassigned						0			0	0	0	0
Subtotal: Unassigned						0			0	0	0	0
Less dispositions and exchanges:						0			0	0	0	0
Net for: Unassigned						0			0	0	0	0
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	2,500	0	2,500
236		AREA DESIGN -	3/17/1999	SL / N/A	15.0000	2,500	100.0000		0	2,500	0	2,500
237		AREA DESIGN -	3/17/1999	SL / N/A	15.0000	2,500	100.0000		0	2,500	0	2,500
238		AREA DESIGN -	3/17/1999	SL / N/A	15.0000	2,500	100.0000		0	2,500	0	2,500
239		MTG EXP - MAF	4/19/1999	SL / N/A	15.0000	279	100.0000		0	279	0	279
240		AREA DESIGN	7/1/1999	SL / N/A	15.0000	10,484	100.0000		0	10,484	0	10,484
Subtotal: 1- Marshall ND						32,188			0	32,188	0	32,188
Subtotal: UNIV SQ REHAB STUDY						32,188			0	32,188	0	32,188
Less dispositions and exchanges:						0			0	0	0	0
Net for: UNIV SQ REHAB STUDY						32,188			0	32,188	0	32,188

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Subtotal:												
						15,224,315		0	0	6,844,203	350,066	7,184,269
		Less dispositions and exchanges:				10,981		0	0	10,981	0	10,981
		Grand Totals:				15,213,334		0	0	6,833,222	350,066	7,183,288

Marshall Foundation [506201TAX] Amortization Expense

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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										
10 - 1001 N. Park										
358		LC 1001 N Park	1/1/2005	Unassigned	120.0000	8,776	100.0000	8,776	0	8,776
390		1001 N Park Lt	8/1/2005	Unassigned	120.0000	8,776	100.0000	8,776	0	8,776
Subtotal: 10 - 1001 N. Park						17,552		17,552	0	17,552
11 - Marshall D										
568		Lease Costs - C	10/1/2010	Unassigned	60.0000	7,845	100.0000	7,845	0	7,845
Unassigned		Lease Cost - Cc	3/1/2011	Unassigned	36.0000	4,798	100.0000	4,798	0	4,798
Subtotal: 11 - Marshall D						12,643		12,643	0	12,643
12 - 5 Story										
481		Leasing Costs -	1/1/2008	Unassigned	120.0000	25,340	100.0000	20,272	2,534	22,806
517		Leasing Costs -	1/1/2008	Unassigned	120.0000	25,340	100.0000	20,272	2,534	22,806
527		Leasing Costs -	1/15/2009	Unassigned	120.0000	5,517	100.0000	3,864	552	4,416
518		Leasing Costs -	1/1/2011	Unassigned	120.0000	5,517	100.0000	2,760	552	3,312
Unassigned		Anz Institute	1/1/2011	Unassigned	96.0000	21,107	100.0000	13,190	2,638	15,828
662		845 N Park #15	8/1/2012	Unassigned	60.0000	1,558	100.0000	1,066	312	1,378
Subtotal: 12 - 5 Story						84,379		61,424	9,122	70,546
15 - Phase 4										
391		Juice it up leasi	1/1/2006	Unassigned	120.0000	14,311	100.0000	14,311	0	14,311
418		Corner Market	5/1/2006	Unassigned	120.0000	18,815	100.0000	18,190	625	18,815
421		Juice It Up	8/1/2006	Unassigned	120.0000	801	100.0000	754	47	801
489		Leasing Costs -	8/15/2007	Unassigned	120.0000	9,749	100.0000	8,206	975	9,181
483		Leasing Costs -	9/15/2007	Unassigned	120.0000	18,815	100.0000	15,681	1,882	17,563
519		Leasing Costs -	5/1/2008	Unassigned	120.0000	9,749	100.0000	7,475	975	8,450
Unassigned		Tan d Sol	6/1/2011	Unassigned	36.0000	6,601	100.0000	6,601	0	6,601
Unassigned		Pitaya	9/1/2011	Unassigned	36.0000	361	100.0000	360	0	360
663		943 E Univ #16	2/6/2012	Unassigned	66.0000	7,398	100.0000	5,268	1,345	6,613
664		943 E Univ #11	8/1/2012	Unassigned	60.0000	11,712	100.0000	8,002	2,342	10,344
712		Leasing Costs -	9/1/2013	Unassigned	36.0000	6,778	100.0000	5,271	1,506	6,777
721		Leasing Costs -	12/1/2014	Unassigned	72.0000	6,158	100.0000	1,112	1,026	2,138
Unassigned		Leasing Costs -	12/26/2015	Unassigned	120.0000	35,462	100.0000	0	3,546	3,546
Subtotal: 15 - Phase 4						146,710		91,231	14,269	105,500
2 - Franklin										
414		988 E. Univ	8/1/2006	Unassigned	126.0000	14,525	100.0000	13,025	1,383	14,408
415		988 E. Univ	8/1/2006	Unassigned	126.0000	14,525	100.0000	13,025	1,383	14,408
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	4,887	82	4,969
Unassigned		Lease Cost - Cc	2/1/2011	Unassigned	60.0000	4,969	100.0000	4,887	82	4,969
653		944 E Univ - Po	9/1/2012	Unassigned	60.0000	12,089	100.0000	8,060	2,418	10,478
658		970 E Univ - Sai	9/1/2012	Unassigned	60.0000	171	100.0000	113	34	147
659		942 E Univ - Esp	9/1/2012	Unassigned	39.0000	608	100.0000	607	0	607
708		Leasing Costs -	6/1/2013	Unassigned	60.0000	3,135	100.0000	1,620	627	2,247
Unassigned		Leasing Costs -	6/1/2016	Unassigned	36.0000	4,521	100.0000	0	879	879
Unassigned		Leasing Costs -	7/1/2016	Unassigned	60.0000	5,728	100.0000	0	573	573
Subtotal: 2 - Franklin						72,516		53,500	7,461	60,961

Amortization Expense

Financial

01/01/2016 - 12/31/2016

Asset ID	S	Description	Date In Service	Amort. Code Sec.	Life	Cost / Other Basis	Bus./Inv. %	Reg. Accum. Amortization	Current Amortization	End. Accum. Amortization
LEASING COSTS										
4 - Geronlmo										
416		800 E. Univ	8/1/2006	Unassigned	120.0000	32,442	100.0000	30,549	1,892	32,441
Unassigned		Lease Costs - U	3/1/2011	Unassigned	60.0000	12,475	100.0000	12,059	416	12,475
661		800 E Univ (1st	5/1/2012	Unassigned	60.0000	304	100.0000	224	61	285
711		Leasing Costs -	3/1/2013	Unassigned	60.0000	247	100.0000	139	49	188
710		Leasing Costs -	9/1/2013	Unassigned	39.0000	855	100.0000	614	241	855
Unassigned		Leasing Costs -	9/6/2016	Unassigned	36.0000	1,717	100.0000	0	191	191
Subtotal: 4 - Geronlmo						48,040		43,585	2,850	46,435
Subtotal: LEASING COSTS						381,840		279,835	33,702	313,637
Less dispositions and exchanges:										
Net for: LEASING COSTS						0		0	0	0
LOAN COSTS						381,840		279,835	33,702	313,637
11 - Marshall D										
324		LOAN COSTS	4/26/2002	Unassigned	204.0000	44,063	100.0000	33,696	2,592	36,288
Subtotal: 11 - Marshall D						44,063		33,696	2,592	36,288
15 - Phase 4										
480		Loan Cost	8/15/2007	Unassigned	120.6600	82,330	100.0000	68,916	8,188	77,104
Subtotal: 15 - Phase 4						82,330		68,916	8,188	77,104
4 - Geronlmo										
323		LOAN COSTS	4/26/2002	Unassigned	204.0000	41,849	100.0000	32,005	2,462	34,467
Subtotal: 4 - Geronlmo						41,849		32,005	2,462	34,467
Subtotal: LOAN COSTS						168,242		134,617	13,242	147,859
Less dispositions and exchanges:										
Net for: LOAN COSTS						0		0	0	0
Subtotal:						168,242		134,617	13,242	147,859
Less dispositions and exchanges:										
Grand Totals:						550,082		414,552	46,944	461,496
						0		0	0	0
						550,082		414,552	46,944	461,496



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- [WHAT WE DO](#)
- [WORK WITH US](#)
- [PHOTO GALLERY](#)

**MARSHALL
FOUNDATION**
TUCSON • ARIZONA

❖ GRANT INFORMATION

The Marshall Foundation

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.



[Register & Apply >](#)

Grant Management System provided by WizeHive

The 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 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

- 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

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

For Additional Information

- Contact the General Manager of the Marshall Foundation, Jane McCollum at (520) 622 8613, or jane@marshallfoundation.com
- 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. No organization will be funded more than once annually
2. Funding requests for greater than \$5,000 may be invited to complete a full proposal
3. Funding requests for \$5,000 or less will be notified of funding status based on their Letter of Intent. You will be notified of your funding status within three weeks.

[Register & Apply >](#)

Grant Management System provided by WizeHive



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Marshall Foundation - (520) 622-8613 - 814 E University Blvd, Tucson, AZ 85719

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MARSHALL FOUNDATION

TUCSON • ARIZONA

Return to Drafts

GRANT AMT APPROVED
(ADMIN ONLY)

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- 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

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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 2015 Budget:

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

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. ******

MARSHALL FOUNDATION
GRANT APPLICATION PROJECT/PROGRAM BUDGET

NOTES

Please round amounts to the nearest whole dollar.
Please add lines where needed to specify sources/identify expenses.
Total Revenues must equal Total Expenses.

PROJECT/PROGRAM FUNDING SOURCES	PROJECTED BUDGET	
	Year	
PRIVATE		
Individual Contributions	\$	
Foundations (please specify)	\$	
Corporate (please specify)	\$	
Other (please specify)	\$	
PRIVATE TOTAL	\$	
PUBLIC/GOVERNMENT		
Local (please specify)	\$	
State (please specify)	\$	
Federal (please specify)	\$	
PUBLIC/GOVERNMENT TOTAL	\$	
CONTRACTED SERVICES	\$	
EARNED REVENUE		
Admissions	\$	
Fees	\$	
Tuition	\$	
Other: (please specify)	\$	
EARNED REVENUE TOTAL	\$	
SALES	\$	
OTHER (please specify)	\$	
ORGANIZATION'S CASH	\$	
TOTAL W.O. MARSHALL REQUEST	\$	
MARSHALL REQUEST	\$	
TOTAL PROJECT REVENUES	\$	

PROJECT/PROGRAM EXPENSES	PROJECTED BUDGET	
	Year	
PERSONNEL		
Administrative	\$	
Program	\$	
Other	\$	
PERSONNEL TOTAL	\$	
OUTSIDE FEES/SERVICES		
Professional	\$	
Consultants	\$	
OUTSIDE FEES/SERVICES TOTAL	\$	
DIRECT PROJECT EXPENSES	\$	
CAPITAL/EQUIPMENT	\$	
TRAVEL	\$	
PROJECTED OPERATING COSTS		
Facility	\$	
Utilities	\$	
Supplies	\$	
PROJECTED OP COSTS TOTAL	\$	
PROMOTION	\$	
OTHER (please specify)	\$	
TOTAL PROJECT EXPENSES	\$	