



**Part III Tax Computation**

35	Organizations Taxable as Corporations	See instructions for tax computation.			
	Controlled group members (sections 1561 and 1563) check here ►	<input type="checkbox"/>	See instructions and:		
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	(1) <u>\$</u>	(2) <u>\$</u>	(3) <u>\$</u>	
b	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) (2) Additional 3% tax (not more than \$100,000)	<u>\$</u>	<u>\$</u>		
c	Income tax on the amount on line 34			► 35c	39,511.
36	Trusts Taxable at Trust Rates.	See instructions for tax computation. Income tax on the amount on line 34 from:		► 36	
	<input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)			► 37	
37	Proxy tax	See instructions		► 38	
38	Alternative minimum tax			► 39	
39	Tax on Non-Compliant Facility Income.	See instructions		► 40	39,511.
40	Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies				

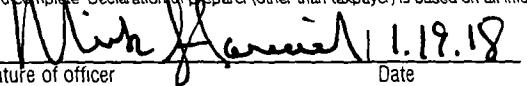
**Part IV Tax and Payments**

41a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	41a			
b	Other credits (see instructions)	41b			
c	General business credit. Attach Form 3800	41c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	41d			
e	Total credits. Add lines 41a through 41d		41e		
42	Subtract line 41e from line 40		42	39,511.	
43	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)		43		
44	Total tax. Add lines 42 and 43		44	39,511.	
45a	Payments: A 2015 overpayment credited to 2016	45a	3,087.		
b	2016 estimated tax payments	45b	38,000.		
c	Tax deposited with Form 8866	45c			
d	Foreign organizations: Tax paid or withheld at source (see instructions)	45d			
e	Backup withholding (see instructions)	45e			
f	Credit for small employer health insurance premiums (Attach Form 8941)	45f			
g	Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____	45g			
	Total ►			46	41,087.
46	Total payments. Add lines 45a through 45g		46		
47	Estimated tax penalty (see instructions). Check if Form 2220 is attached ►		47	416.	
48	Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed		48		
49	Overpayment If line 46 is larger than the total of lines 44 and 47, enter amount overpaid		49	1,160.	
50	Enter the amount of line 49 you want: Credited to 2017 estimated tax ►	1,160.	50	0.	
	Refunded				

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

51	At any time during the 2016 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FINCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ►	<input type="checkbox"/> Yes <input type="checkbox"/> No
52	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.	<input type="checkbox"/> Yes <input type="checkbox"/> No
53	Enter the amount of tax-exempt interest received or accrued during the tax year ► \$	

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

Sign Here		Date	► EXECUTIVE DIRECTOR	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name <b>DAVID ELLIS</b>	Preparer's signature 	Date <b>1-12-18</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P01306431</b>
	Firm's name ► DENMAN & COMPANY, LLP			Firm's EIN ►	<b>42-0794029</b>
	1601 22ND STREET, SUITE 400				
	Firm's address ► WEST DES MOINES, IA 50266-1453			Phone no.	<b>515-225-8400</b>

Form 990-T (2016)

<b>Schedule A - Cost of Goods Sold.</b> Enter method of inventory valuation ► N/A			
1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	
3 Cost of labor	3		
4a Additional section 263A costs (attach schedule)	4a	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b Other costs (attach schedule)	4b		
5 Total. Add lines 1 through 4b	5		

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

(see instructions)

1. Description of property

(1) TOWER RENTAL

(2)

(3)

(4)

## 2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)		(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
		227,498.	134,048.
(1)			
(2)			
(3)			
(4)			
Total	0.	227,498.	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ► 227,498.

3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)

**SEE STATEMENT 2**

134,048.

## (b) Total deductions.

Enter here and on page 1, Part I, line 6, column (B) ►

134,048.

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

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)					
(2)					
(3)					
(4)					
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))	
(1)		%			
(2)		%			
(3)		%			
(4)		%			
			Enter here and on page 1, Part I, line 7, column (A) ► 0.	Enter here and on page 1, Part I, line 7, column (B) ► 0.	
<b>Totals</b>					
<b>Total dividends-received deductions</b> included in column 8					

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

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

## Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
				Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)
				Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals				0.

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

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
Totals				0.

## Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5 but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
Totals		0.	0.			0.

## Schedule J - Advertising Income (see instructions)

## Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5 but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3) If a gain, compute cols. 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>► 0.</b>	<b>0.</b>				<b>0.</b>
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)			Enter here and on page 1, Part II, line 27	
<b>Totals, Part II (lines 1-5)</b>	<b>► 0.</b>	<b>0.</b>				<b>0.</b>

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

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total</b>	<b>► Enter here and on page 1, Part II, line 14</b>		<b>0.</b>

Name

KIRKWOOD FACILITIES FOUNDATION

Employer identification number  
23-7050293

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1 Taxable income or (loss) before net operating loss deduction

1 144,258.

2 **Adjustments and preferences:**

- a Depreciation of post-1986 property
- b Amortization of certified pollution control facilities
- c Amortization of mining exploration and development costs
- d Amortization of circulation expenditures (personal holding companies only)
- e Adjusted gain or loss
- f Long-term contracts
- g Merchant marine capital construction funds
- h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)
- i Tax shelter farm activities (personal service corporations only)
- j Passive activities (closely held corporations and personal service corporations only)
- k Loss limitations
- l Depletion
- m Tax-exempt interest income from specified private activity bonds
- n Intangible drilling costs
- o Other adjustments and preferences

3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o

3 144,258.

4 **Adjusted current earnings (ACE) adjustment:**

- a ACE from line 10 of the ACE worksheet in the instructions
- b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions
- c Multiply line 4b by 75% (0.75). Enter the result as a positive amount
- d Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. **Note:** You must enter an amount on line 4d (even if line 4b is positive)

4a 144,258.

4b 0.

4c

4d

4e 0.

5 144,258.

6

7 144,258.

5 Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT

6 Alternative tax net operating loss deduction. See instructions

7 **Alternative minimum taxable income.** Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions

8 **Exemption phase-out** (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):

- a Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-

8a 0.

- b Multiply line 8a by 25% (0.25)

8b 0.

- c Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-

8c 40,000.

9 Subtract line 8c from line 7. If zero or less, enter -0-

9 104,258.

10 Multiply line 9 by 20% (0.20)

10 20,852.

11 Alternative minimum tax foreign tax credit (AMTFTC). See instructions

11

12 Tentative minimum tax. Subtract line 11 from line 10

12 20,852.

13 Regular tax liability before applying all credits except the foreign tax credit

13 39,511.

14 **Alternative minimum tax.** Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return

14 0.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2016)

## KIRKWOOD FACILITIES FOUNDATION

23-7050293

FORM 990-T	OTHER INCOME	STATEMENT 1
DESCRIPTION		AMOUNT
TOWER INSURANCE PROCEEDS		62,864.
TOTAL TO FORM 990-T, PAGE 1, LINE 12		62,864.

FORM 990-T	DEDUCTIONS CONNECTED WITH RENTAL INCOME	STATEMENT 2	
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
TOWER EXPENSES		134,048.	
- SUBTOTAL -	1		134,048.
TOTAL TO FORM 990-T, SCHEDULE C, COLUMN 3		134,048.	