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Form 990-T

Department of the Treasury
Internal Revenue ServiceExempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0887

2017

Open to Public Inspection for
501(c)(3) Organizations Only

For calendar year 2017 or other tax year beginning _____, and ending _____

► Go to www.irs.gov/Form990T for instructions and the latest information

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

A Check box if
address changedB Exempt under section
 501(c)(3)Name of organization (Check box if name changed and see instructions.)Print or **GREAT OAKS FOUNDATION**

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

D Employer identification number
(Employees' trust, see
instructions)

58-6163005

E Unrelated business activity codes

Part III Tax Computation**35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ► See instructions and:

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

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

c Income tax on the amount on line 34

► 35c

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

► 36

13,451.

37 Proxy tax. See instructions

► 37

38 Alternative minimum tax

► 38

39 Tax on Non-Compliant Facility Income See instructions

► 39

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

► 40

13,451.

Part IV Tax and Payments**41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)**41a 41b 41c 41d

41e

42

13,451.

b Other credits (see instructions)**c General business credit.** Attach Form 3800**d Credit for prior year minimum tax (attach Form 8801 or 8827)****e Total credits.** Add lines 41a through 41d**42 Subtract line 41e from line 40****43 Other taxes.** Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)

43

44 Total tax Add lines 42 and 43

44

13,451.

45a Payments: A 2016 overpayment credited to 201745a 4,648.45b 45c 13,500.45d 45e 45f 45g **b 2017 estimated tax payments****c Tax deposited with Form 8868****d Foreign organizations:** Tax paid or withheld at source (see instructions)**e Backup withholding (see instructions)****f Credit for small employer health insurance premiums (Attach Form 8941)****g Other credits and payments:** Form 2439 Form 4136 Other

Total ►

46 Total payments. Add lines 45a through 45g

46

18,148.

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

47

231.

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

4,466.

50 Enter the amount of line 49 you want: Credited to 2018 estimated tax ► 4,466. | Refunded ►

50

0.

Part V Statements Regarding Certain Activities and Other Information (see instructions)**51** At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ► _____Yes No

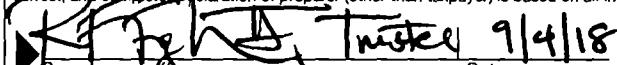
X

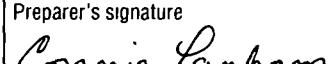
52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.

X

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

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

Sign Here Date 9/4/18 Title MGRMay the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CONNIE LANHAM		8-8-18		P00737582
	Firm's name ► WATKINS UIBERALL, PLLC		Firm's EIN ► 62-1804252		
1661 AARON BRENNER DR., STE 300		Firm's address ► MEMPHIS, TN 38120		Phone no. (901) 761-2720	

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Schedule A - Cost of Goods Sold. 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	7
3 Cost of labor	3		
4a Additional section 263A costs (attach schedule)	4a	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No
b Other costs (attach schedule)	4b		
5 Total Add lines 1 through 4b	5		

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

(see instructions)

1. Description of property

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

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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)	
(1)		
(2)		
(3)		
(4)		
Total	0.	0.

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

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

0.

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 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)		Enter here and on page 1, Part I, line 7, column (B)
Totals		0.		0.
Total dividends-received deductions included in column 8		0.		0.

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

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

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.

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I ►	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5) ►	0.	0.				0.
Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)						
1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business			
(1)		%				
(2)		%				
(3)		%				
(4)		%				
Total. Enter here and on page 1, Part II, line 14	►					0.

Form 990-T (2017)

SCHEDULE I
(Form 1041)Department of the Treasury
Internal Revenue Service**Alternative Minimum Tax - Estates and Trusts**

OMB No 1545-0092

2017► Attach to Form 1041.
► Go to www.irs.gov/Form1041 for instructions and the latest information.

Name of estate or trust

GREAT OAKS FOUNDATIONEmployer identification number
58-6163005**Part I Estate's or Trust's Share of Alternative Minimum Taxable Income**

1	39,304.
2	
3	
4	
5	()
6	
7	
8	
9	
10	

10 Exercise of incentive stock options (excess of AMT income over regular tax income)

Part II Income Distribution Deduction on a Minimum Tax Basis (continued)

N/A

43 Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37.

43

If zero or less, enter -0-

44 Income distribution deduction on a minimum tax basis. Enter the smaller of line 42 or line 43.

44

Enter here and on line 26

Part III Alternative Minimum Tax

45 Exemption amount

45 \$24,100.00

46 Enter the amount from line 29

46 39,304.

47 Phase-out of exemption amount

47 \$80,450.00

48 Subtract line 47 from line 46. If zero or less, enter -0-

48 0.

49 Multiply line 48 by 25% (0.25)

49 0.

50 Subtract line 49 from line 45. If zero or less, enter -0-

50 24,100.

51 Subtract line 50 from line 46

51 15,204.

52 Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19

of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is -

• \$187,800 or less, multiply line 51 by 26% (0.26).

• Over \$187,800, multiply line 51 by 28% (0.28) and subtract \$3,756 from the result

52 3,953.

53 Alternative minimum foreign tax credit (see instructions)

53

54 Tentative minimum tax. Subtract line 53 from line 52

54 3,953.

55 Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)

55 13,451.

56 Alternative minimum tax Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c

56 0.

Part IV Line 52 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

57 Enter the amount from line 51

57

58 Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)

58

59 Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-

59

60 If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)

60

61 Enter the smaller of line 57 or line 60

61

62 Subtract line 61 from line 57

62

63 If line 62 is \$187,800 or less, multiply line 62 by 26% (0.26). Otherwise, multiply line 62 by 28% (0.28) and subtract \$3,756 from the result

63

64 Maximum amount subject to the 0% rate

64 \$2,550 00

65 Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-

65

66 Subtract line 65 from line 64. If zero or less, enter -0-

66

67 Enter the smaller of line 57 or line 58

67

68 Enter the smaller of line 66 or line 67. This amount is taxed at 0%

68

69 Subtract line 68 from line 67

69

Part IV Line 52 Computation Using Maximum Capital Gains Rates (continued)

70 Maximum amount subject to rates below 20%	70	\$12,500.00	
71 Enter the amount from line 66	71		
72 Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	72		
73 Add line 71 and line 72	73		
74 Subtract line 73 from line 70. If zero or less, enter -0-	74		
75 Enter the smaller of line 69 or 74	75		
76 Multiply line 75 by 15% (0.15)	76		
77 Add lines 68 and 75	77		
78 Subtract line 77 from line 67	78		
79 Multiply line 78 by 20% (0.20)	79		
80 Add lines 62, 77, and 78	80		
81 Subtract line 80 from line 57	81		
82 Multiply line 81 by 25% (0.25)	82		
83 Add lines 63, 76, 79, and 82	83		
84 If line 57 is \$187,800 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,756 from the result	84		
85 Enter the smaller of line 83 or line 84 here and on line 52	85		

Schedule I (Form 1041) (2017)

GREAT OAKS FOUNDATION

58-6163005

FORM 990-T	CONTRIBUTIONS	STATEMENT 10
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
SEE ATTACHED SCHEDULE	N/A	536,200.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		536,200.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 11
DESCRIPTION	AMOUNT	
OTHER DEDUCTIONS	2,407.	
TOTAL TO FORM 990-T, PAGE 1, LINE 28		2,407.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 12

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2012	
FOR TAX YEAR 2013	
FOR TAX YEAR 2014	
FOR TAX YEAR 2015	894,009
FOR TAX YEAR 2016	502,135
<hr/>	
TOTAL CARRYOVER	1,396,144
TOTAL CURRENT YEAR 50% CONTRIBUTIONS	536,200
<hr/>	
TOTAL CONTRIBUTIONS AVAILABLE	1,932,344
TAXABLE INCOME LIMITATION AS ADJUSTED	38,304
<hr/>	
EXCESS 50% CONTRIBUTIONS	1,894,040
TOTAL EXCESS CONTRIBUTIONS	1,894,040
<hr/>	
ALLOWABLE CONTRIBUTIONS DEDUCTION	38,304
<hr/>	
TOTAL CONTRIBUTION DEDUCTION	38,304
<hr/>	

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 13

PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)
BOSTON VENTURES LP VII	253.	0.	253.
BVIP FUND VIII LP	79,762.	0.	79,762.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	80,015.	0.	80,015.