

Form **990-T**

# Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No 1545-0687

# 2017

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

Department of the Treasury  
Internal Revenue Service

For calendar year 2017 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

► Go to [www.irs.gov/Form990T](http://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 changed

Name of organization ( ☐ Check box if name changed and see instructions.)

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

**B Exempt under section**

Print

GREAT OAKS FOUNDATION

58-6163005

|          |  |
|----------|--|
| <b>E</b> | <b>Unrelated business activity codes</b> |
|----------|--|

X 501 (PA 3 )

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



**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.  | Total 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) **►****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)   |   | %   |  |   |
| Totals  |   |   | 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.             |
| Total dividends-received deductions included in column 8  |   |   | ►  | 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 | 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<br>Enter here and on page 1, Part I, line 8, column (A)         | Add columns 6 and 11<br>Enter here and on page 1, Part I, line 8, column (B) |
| <b>Totals</b>     |   |                                     | 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) |   |
| <b>Totals</b>            |                     | 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                          |                                      |   |
| <b>Totals</b>                        |   | 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)  |                             |                             |   |                       |                     |  |
| <b>Totals (carry to Part II, line (5))</b> |                             | 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>          | 0.                          | 0.                          |   |                       |                     | 0.  |
| <b>Totals, Part II (lines 1-5)</b> | 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)  |          | %                                      |  |
| <b>Total.</b> 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](http://www.irs.gov/Form1041) for instructions and the latest information.

Name of estate or trust

**GREAT OAKS FOUNDATION**

Employer identification number

**58-6163005**

**Part I Estate's or Trust's Share of Alternative Minimum Taxable Income**

|    |  |    |         |
|----|--|----|---------|
| 1  | Adjusted total income or (loss) (from Form 1041, line 17)                          | 1  | 39,304. |
| 2  | Interest   | 2  |         |
| 3  | Taxes  | 3  |         |
| 4  | Miscellaneous itemized deductions (from Form 1041, line 15c)                       | 4  |         |
| 5  | Refund of taxes  | 5  | ( )     |
| 6  | Depletion (difference between regular tax and AMT)                                 | 6  |         |
| 7  | Net operating loss deduction. Enter as a positive amount                           | 7  |         |
| 8  | Interest from specified private activity bonds exempt from the regular tax         | 8  |         |
| 9  | Qualified small business stock (see instructions)                                  | 9  |         |
| 10 | Exercise of incentive stock options (excess of AMT income over regular tax income) | 10 |         |

**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.

If zero or less, enter -0-

43

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

Enter here and on line 26

44

**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<br>If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.   | 77 |             |  |
| 78 | Subtract line 77 from line 67   | 78 |             |  |
| 79 | Multiply line 78 by 20% (0.20)<br>If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.  | 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)



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|            |               |              |
|------------|---------------|--------------|
| FORM 990-T | CONTRIBUTIONS | STATEMENT 10 |
|------------|---------------|--------------|

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| 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. |

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|            |                  |              |
|------------|------------------|--------------|
| FORM 990-T | OTHER DEDUCTIONS | STATEMENT 11 |
|------------|------------------|--------------|

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

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## 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 |           |
|                                       |         |           |
| TOTAL CARRYOVER                       |         | 1,396,144 |
| TOTAL CURRENT YEAR 50% CONTRIBUTIONS  |         | 536,200   |
|                                       |         |           |
| TOTAL CONTRIBUTIONS AVAILABLE         |         | 1,932,344 |
| TAXABLE INCOME LIMITATION AS ADJUSTED |         | 38,304    |
|                                       |         |           |
| EXCESS 50% CONTRIBUTIONS              |         | 1,894,040 |
| TOTAL EXCESS CONTRIBUTIONS            |         | 1,894,040 |
|                                       |         |           |
| ALLOWABLE CONTRIBUTIONS DEDUCTION     |         | 38,304    |
|                                       |         |           |
| TOTAL CONTRIBUTION DEDUCTION          |         | 38,304    |

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 13

| PARTNERSHIP NAME                    | GROSS INCOME | DEDUCTIONS | NET INCOME<br>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.                 |