

Form 990-PF



# Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2017

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

► Do not enter social security numbers on this form as it may be made public.  
► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

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

Name of foundation

**IRON MOUNTAIN FOUNDATION**

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

**2419 COUNTRY LANE**

Room/suite

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

**PARK CITY UT 84060**

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at  
end of year (from Part II, col (c),  
line 16) ► \$ **379,166**J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

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

A Employer identification number

**84-0440750**

B Telephone number (see instructions)

C If exemption application is pending, check here ►  6D 1 Foreign organizations, check here ►   
2. Foreign organizations meeting the  
85% test, check here and attach computation ► E If private foundation status was terminated under  
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses** (The total of  
amounts in columns (b), (c), and (d) may not necessarily equal  
the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
--	--	------------------------------	----------------------------	--

1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<b>STMT 1</b>	<b>23,363</b>	<b>7,363</b>	<b>7,363</b>
b Gross sales price for all assets on line 6a	<b>167,623</b>			
7 Capital gain net income (from Part IV, line 2)		<b>4,925</b>		
8 Net short-term capital gain			<b>0</b>	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	<b>IRS OSC</b>	<b>30,726</b>	<b>12,288</b>	<b>7,363</b>

**RECEIVED**

JUN 12 2018  
IRS OSC

Revenue	13 Compensation of officers, directors, trustees, etc.		0	
	14 Other employee salaries and wages			
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest	<b>STMT 2</b>	<b>3,077</b>	<b>3,077</b>	<b>3,077</b>
18 Taxes (attach schedule) (see instructions)	<b>STMT 3</b>	<b>122</b>	<b>122</b>	<b>122</b>
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch.)				
24 Total operating and administrative expenses.				
Add lines 13 through 23		<b>3,199</b>	<b>3,199</b>	<b>0</b>
25 Contributions, gifts, grants paid		<b>12,605</b>		<b>25,210</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>15,804</b>	<b>3,199</b>	<b>0</b>
27 Subtract line 26 from line 12		<b>14,922</b>		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)			<b>9,089</b>	
c Adjusted net income (if negative, enter -0-)				<b>7,363</b>

For Paperwork Reduction Act Notice, see instructions.

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
			17,658	11,566	11,566
1	Cash – non-interest-bearing				
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (att. schedule) ►		0		
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments – U S. and state government obligations (attach schedule)				
b	Investments – corporate stock (attach schedule)	SEE STMT 4	308,528	329,542	367,600
c	Investments – corporate bonds (attach schedule)				
11	Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch ) ►				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch ) ►				
15	Other assets (describe ►				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		326,186	341,108	379,166
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►	SEE STATEMENT 5	6,000	6,000	6,000
23	Total liabilities (add lines 17 through 22)		6,000	6,000	6,000
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		320,186	335,108	335,108
31	Total liabilities and net assets/fund balances (see instructions)		320,186	335,108	335,108
			326,186	341,108	341,108

## 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	320,186
2	Enter amount from Part I, line 27a	2	14,922
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	335,108
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	335,108

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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 (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a ZIONS TRUST					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))		
a 4,925			4,925		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than 0) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			4,925		
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	4,925	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8			3		

## Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	9,991	330,165	0.030261
2015	30,192	338,191	0.089275
2014	20,174	370,861	0.054398
2013	18,879	356,045	0.053024
2012	19,518	356,045	0.054819

2 Total of line 1, column (d)

2 0.281777

3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the  
number of years the foundation has been in existence if less than 5 years

3 0.056355

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 362,766

5 Multiply line 4 by line 3

5 20,444

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

6 91

7 Add lines 5 and 6

7 20,535

8 Enter qualifying distributions from Part XII, line 4

8 28,409

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the  
Part VI instructions

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## Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	91
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	91
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	91
6	<b>Credits/Payments</b>		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	91
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ►	Refunded	► 11

## Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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	
1c	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 ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? 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?		
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.		
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		
8a	Enter the states to which the foundation reports or with which it is registered See instructions ►		
UT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2017 or the taxable year beginning in 2017? 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	

## Part VII-A Statements Regarding Activities (continued)

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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A**

	Yes	No
11		X
12		X
13	X	

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

Telephone no ► **435-649-7393**

UT

ZIP+4 ► **84060**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year

16 At any time during calendar year 2017, 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 ►

► **15**

	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.

1a During the year, did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  Yes  No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions  
Organizations relying on a current notice regarding disaster assistance, check here **N/A**

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? **N/A**

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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?  Yes  No  
If "Yes," list the years ► **20 20 20 20**

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) **N/A**

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► **20 20 20 20**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  Yes  No

b If "Yes," did it have excess business holdings in 2017 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 2017) **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**

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 2017? **4a 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53 4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

## 1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANKLIN D RICHARDS, JR 2419 COUNTRY LANE	PARK CITY UT 84060	PRESIDENT 2.00	0	0
KATHRYN L RICHARDS 2419 COUNTRY LANE	PARK CITY UT 84060	SECRETARY 2.00	0	0
LANCE S RICHARDS 3308 JACARANDA CIRCLE	MESA AZ 85215	TREASURER 1.00	0	0
FRANKLIN D RICHARDS, III 6502 E REDFIELD ROAD	SCOTTSDALE AZ 85254	TRUSTEE 1.00	0	0

## 2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

► 0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

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

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

**Part IX-A** Summary of Direct Charitable Activities

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

Expenses

1 N/A

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3 ►

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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	350,692
b	Average of monthly cash balances	1b	17,598
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	368,290
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	368,290
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,524
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	362,766
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	18,138

**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	18,138
2a	Tax on investment income for 2017 from Part VI, line 5	2a	91
b	Income tax for 2017 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	91
3	Distributable amount before adjustments Subtract line 2c from line 1	3	18,047
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	18,047
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	18,047

**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	28,409
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	28,409
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	6	28,318
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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

## Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				18,047
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2017				
a From 2012	2,382			
b From 2013	1,191			
c From 2014	1,749			
d From 2015	13,470			
e From 2016				
f Total of lines 3a through e	18,792			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 28,409				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2017 distributable amount				18,047
e Remaining amount distributed out of corpus	10,362			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:	29,154			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	2,382			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	26,772			
10 Analysis of line 9				
a Excess from 2013	1,191			
b Excess from 2014	1,749			
c Excess from 2015	13,470			
d Excess from 2016				
e Excess from 2017	10,362			



## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
THE ROAD HOME 210 S. RIO GRANDE STREET SALT LAKE CITY UT 84101	NONE	501 (C) 3	HUMANITARIAN	1,000
UTAH FOOD BANK 3150 SOUTH 900 WEST SALT LAKE CITY UT 84119	NONE	501 (C) 3	HUMANITARIAN	1,000
KENYA KEYS 5314 TUALATA COURT LAKE OSWEGO OR 97035	NONE	501 (C) 3	EDUCATION	750
OPPORTUNITY FUNDS FOR 1338 E. EMERSON AVE SALT LAKE CITY UT 84105	NONE	501 (C) 3	EDUCATION	1,605
CACHE EDUCATION FOUNDATION 595 S. RIVERWOODS PKY 425 LOGAN UT 84321	NONE	501 (C) 3	EDUCATIONAL	2,500
KSL QUARTERS FOR CHRISTMAS 55 NORTH 300 WEST SALT LAKE CITY UT 84180	NONE	501 (C) 3	EDUCATIONAL	250
ALL FOR ZION CHURCH 30 PTARMIGAN LOOP LOGAN UT 84331	NONE	501 (C) 3	RELIGIOUS	1,500
COMMUNITY NURSING SERVICES 2830 REDWOOD RD, #A WEST VALLEY UT 84119	NONE	501 (C) 3	MEDICAL HUMANITARIAN	4,000
<b>Total</b>			► 3a	<b>12,605</b>
<i>b Approved for future payment</i>				
N/A				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions )
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					7,363
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					23,363
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	30,726
13 Total. Add line 12, columns (b), (d), and (e)				13	30,726

(See worksheet in line 13 instructions to verify calculations )

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



440750 IRON MOUNTAIN FOUNDATION  
84-0440750  
FYE: 12/31/2017

## Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
LAZARD GI LIST	VARIOUS	9/15/17	\$	PURCHASE 87	\$ 80	\$	\$	\$ 7
LEGG MASON CLEARBRIDGE APP FND	12/07/16	9/15/17		PURCHASE 552	498			54
T ROWE PRICE INTL DISCOVERY	VARIOUS	9/15/17		PURCHASE 215	162			53
THE JENSEN PORTFOLIO	12/16/16	9/15/17		PURCHASE 1,064	940			124
EATON VANCE FLOATING RATE	5/04/16	9/15/17		PURCHASE 2,284	2,199			85
LAZARD GI LIST INFRASTR	8/23/16	9/15/17		PURCHASE 8	7			1
LEGG MASON CLEARBRIDGE APP FND	1/12/16	9/15/17		PURCHASE 2,645	2,150			495
NATIONWIDE GENEVA	9/02/16	9/15/17		PURCHASE 600	519			81
PIMCO 1-5 YR US TIPS	VARIOUS	9/15/17		PURCHASE 9,112	8,943			169
T ROWE PRICE INTL DISCOVERY	VARIOUS	9/15/17		PURCHASE 2,181	1,644			537
THE JENSEN PORTFOLIO	VARIOUS	9/15/17		PURCHASE 8,111	6,716			1,395
VANGUARD DIV APP	VARIOUS	9/15/17		PURCHASE 5,574	4,549			1,025
VANGUARD FTSE ALL-WORLD	VARIOUS	9/15/17		PURCHASE 24,007	20,111			3,896
VANGUARD MID CAP VALUE	VARIOUS	9/15/17		PURCHASE 11,928	10,358			1,570
VANGUARD ST BOND	5/04/16	9/15/17		PURCHASE 4,476	4,515			-39
BERNZOTT US SMALL CAP VALUE	12/13/16	9/15/17		PURCHASE 4,150	3,560			590
BERNZOTT US SMALL CAP VALUE	12/13/16	12/19/17		PURCHASE 11,165	9,243			1,922

440750 IRON MOUNTAIN FOUNDATION  
84-0440750  
FYE: 12/31/2017

**Federal Statements**

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
DOUBLELINE TOTAL RETURN FND	VARIOUS	9/15/17	\$ 11,446	PURCHASE	12,117	\$		\$ -671
EATON VANCE FLOATING RATE	VARIOUS	9/15/17	\$ 7,417	PURCHASE	7,611			-194
LAZARD GI LIST INFRASTR	VARIOUS	9/15/17	\$ 5,448	PURCHASE	3,977			1,471
LEGG MASON CLEARBRIDGE APP FND	VARIOUS	9/15/17	\$ 3,903	PURCHASE	2,940			963
T ROWE PRICE INTL DISCOVERY	VARIOUS	9/15/17	\$ 3,055	PURCHASE	2,452			603
THE JENSEN PORTFOLIO	VARIOUS	9/15/17	\$ 5,025	PURCHASE	3,776			1,249
VANGUARD DIVIDEND APP ETF	VARIOUS	9/15/17	\$ 7,086	PURCHASE	4,997			2,089
VANGUARD FTSE ALL. WORLD	VARIOUS	9/15/17	\$ 12,056	PURCHASE	10,848			1,208
VANGUARD SHORT TERM BOND ETF	VARIOUS	9/15/17	\$ 19,103	PURCHASE	19,348			-245
TOTAL			\$ 162,698	\$ 144,260	\$ 0	\$ 0		\$ 18,438

**Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Adjusted Net		Charitable Purpose
		Net Investment	Net	
BROKER FEES	\$ 3,077	\$ 3,077	\$ 3,077	\$ 3,077
TOTAL	\$ 3,077	\$ 3,077	\$ 3,077	\$ 3,077

440750 IRON MOUNTAIN FOUNDATION  
84-0440750  
FYE: 12/31/2017

**Federal Statements**

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**Statement 3 - Form 990-PF, Part I, Line 18 - Taxes**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INCOME TAX	\$ 122	\$ 122	\$ 122	\$ 122
FOREIGN TAXES				
<b>TOTAL</b>	<b>\$ 122</b>	<b>\$ 122</b>	<b>\$ 0</b>	<b>\$ 122</b>

**Federal Statements**

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**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HARDING LOEVNER INST'L EMG MKTS	\$ 9,877	\$ 13,277	COST	\$ 18,478
T ROWE PRICE INT'L DISCOVERY FD	10,031	6,000	COST	7,603
BBH CORE SELECT FUND-N	11,903	19,852	COST	18,964
BERNZOTT US SMALL CAP VALUE	12,802	515	COST	520
LAZARD GI LIST INFRASTR-INST	4,024		COST	
LEGG MASON CLEARBRIDGE APPR FND	19,035	14,372	COST	18,932
MAININGATE MLP FUND	9,311	12,456	COST	13,885
NATIONWIDE GENEVA S/C GR-INS SV	6,711	6,534	COST	7,696
THE JENSEN PORTFOLIO	24,779	13,779	COST	18,948
VANGUARD DIVIDEND APPR ETF	22,070	12,525	COST	19,182
VANGUARD MID-CAP VALUE ETF	10,358		COST	
VANGUARD TOTAL STOCK MARKET ETF	15,834	16,862	COST	26,764
VANGUARD FTSE ALL-WORLD EX-U	46,992	16,034	COST	18,441
DOUBLELINE TOTAL RETURN FUND	12,117		COST	
METROPOLITAN WEST T/R BOND-I	16,524	18,024	COST	17,697
SEMPER MBS TOTAL RETURN-INST	6,987	10,787	COST	10,613
EATON VANCE FLOATING RATE CLASS I	9,815		COST	
FIDELITY NEW MARKETS INCOME	8,496	18,326	COST	17,500
PIMCO 1-5 YEAR US TIPS INDEX FUND	8,943		COST	
VANGUARD SHORT-TERM BOND ETF	41,919	18,054	COST	17,639
DRIEHAUS EMERGING MARK S/C		10,650	COST	11,194
HARBOR SMALL CAP VALUE		11,000	COST	11,012
ISHARES RUSSELL MID CAP VALUE		17,861	COST	18,900
ISHARES RUSSELL MIDCAP GROWTH		17,864	COST	19,302
FIDELITY CAPITAL & INCOME FUND		13,700	COST	13,861
NUVEEN PREFERRED SECURITIES FND		11,200	COST	11,206
VANGUARD ULTRA-S/T BOND		10,650	COST	10,607
ISHARES INTERMED CREDIT BOND		24,914	COST	24,681
AQR MULTI STRATEGY ALT FD		7,206	COST	6,709
JOHN HANCOCK GLOBAL ABS RET		7,100	COST	7,266
TOTAL				\$ 367,600
				\$ 329,542
				\$ 308,528

**Federal Statements****Statement 5 - Form 990-PF, Part II, Line 22 - Other Liabilities**

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

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

AMOUNT REQUESTED AND CHARITABLE PURPOSE FOR FUNDS.

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

NONE

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

NONE

## Underdistribution and Excess Distributions for Part XIII

Form 990-PF

2017

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

Name

IRON MOUNTAIN FOUNDATION

Employer Identification Number  
84-0440750

## Undistributed Income Carryovers

Form 990-PF, Part XIII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2017	Total per Year		Nontaxable or Previously Taxed	Taxable in 2018
Years prior						
20 13						
20 14						
20 15						
2016						
2017			18,047	18,047		
Total Carryover to Next Year						0

\* Carryover amount includes 4942(a) amounts

## Excess Distribution Carryovers

Form 990-PF, Part XIII

Preceding Tax Year Excess Distributions	Decreases	Current Year	Next Year
			Carryover
2012 2,382	2,382		
2013 1,191			1,191
2014 1,749			1,749
2015 13,470			13,470
2016			
Current Year Excess Distribution Generated (2017)			10,362
Total Carryover to Next Year			26,772