

Form 990-T

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2018

Open to Public Inspection for
501(c)(3) Organizations OnlyDepartment of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning _____, 2018, and ending _____, 20_____

► 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 changed

B Exempt under section

X	501(C)(3)
	408(e) <input type="checkbox"/> 220(e)
	408A <input type="checkbox"/> 530(a)
	529(a)

C Book value of all assets
at end of year

37,947,662.

Print
or
TypeName of organization (Check box if name changed and see instructions)

KULAS FOUNDATION

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

1660 WEST 2ND ST., SUITE 800

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

CLEVELAND, OH 44113-1461

D Employer identification number
(Employees trust, see instructions)

34-0770687

E Unrelated business activity code
(See instructions)

523000

F Group exemption number (See instructions) ►

G Check organization type ► 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses ► 1 Describe the only (or first) unrelated trade or business here ► ATCH 1 If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ► Yes No
If "Yes," enter the name and identifying number of the parent corporation ►

J The books are in care of ► RICHARD J. CLARK Telephone number ► 216-623-4770

Part I Unrelated Trade or Business Income

(A) Income

(B) Expenses

(C) Net

1a	Gross receipts or sales		c Balance ►	1c		
b	Less returns and allowances			2		
2	Cost of goods sold (Schedule A, line 7)			3		
3	Gross profit Subtract line 2 from line 1c			4a	44.	44.
4a	Capital gain net income (attach Schedule D)			4b		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4c		
c	Capital loss deduction for trusts			5	-704.	ATCH 2
5	Income (loss) from a partnership or an S corporation (attach statement)			6		
6	Rent income (Schedule C)			7		
7	Unrelated debt-financed income (Schedule E)			8		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			9		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			10		
10	Exploited exempt activity income (Schedule I)			11		
11	Advertising income (Schedule J)			12		
12	Other income (See instructions, attach schedule)			13	-660.	-660.
13	Total. Combine lines 3 through 12					

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

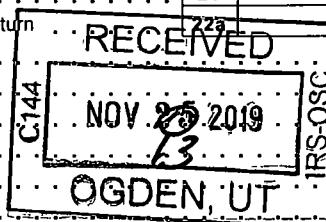
14	Compensation of officers, directors, and trustees (Schedule K)		14	
15	Salaries and wages		15	
16	Repairs and maintenance		16	
17	Bad debts		17	
18	Interest (attach schedule) (see instructions)		18	
19	Taxes and licenses		19	52.
20	Charitable contributions (See instructions for limitation rules)		20	
21	Depreciation (attach Form 4562)		21	
22	Less depreciation claimed on Schedule A and elsewhere on return		22b	
23	Depletion		23	
24	Contributions to deferred compensation plans		24	
25	Employee benefit programs		25	
26	Excess exempt expenses (Schedule I)		26	
27	Excess readership costs (Schedule J)		27	
28	Other deductions (attach schedule)		28	
29	Total deductions. Add lines 14 through 28		29	52.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30	-712.
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		31	
32	Unrelated business taxable income Subtract line 31 from line 30		32	-712.

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Part III Total Unrelated Business Taxable Income

33 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions).	33	-712.
34 Amounts paid for disallowed fringes	34	
35 Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions).	35	
36 Total of unrelated business taxable income before specific deduction Subtract line 35 from the sum of lines 33 and 34.	36	-712.
37 Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38 Unrelated business taxable income. Subtract line 37 from line 36 If line 37 is greater than line 36, enter the smaller of zero or line 36	38	-712.

Part IV Tax Computation

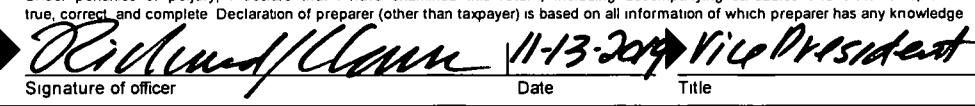
39 Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21).	39	
40 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 38 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041).	40	
41 Proxy tax. See instructions	41	
42 Alternative minimum tax (trusts only).	42	
43 Tax on Noncompliant Facility Income. See instructions	43	
44 Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	

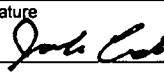
Part V Tax and Payments

45a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116).	45a	
b Other credits (see instructions).	45b	
c General business credit Attach Form 3800 (see instructions)	45c	
d Credit for prior year minimum tax (attach Form 8801 or 8827).	45d	
e Total credits. Add lines 45a through 45d	45e	
46 Subtract line 45e from line 44	46	
47 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)	47	0.
48 Total tax. Add lines 46 and 47 (see instructions)	48	
49 2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2.	49	
50a Payments A 2017 overpayment credited to 2018	50a	104.
b 2018 estimated tax payments	50b	
c Tax deposited with Form 8868.	50c	500.
d Foreign organizations Tax paid or withheld at source (see instructions)	50d	
e Backup withholding (see instructions)	50e	
f Credit for small employer health insurance premiums (attach Form 8941)	50f	
g Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ Other _____ Total ► 50g	50g	
51 Total payments. Add lines 50a through 50g	51	604.
52 Estimated tax penalty (see instructions) Check if Form 2220 is attached ► <input type="checkbox"/>	52	
53 Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54 Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	604.
55 Enter the amount of line 54 you want Credited to 2019 estimated tax ► 604. Refunded ►	55	

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

56 At any time during the 2018 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	No
57 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?	<input type="checkbox"/>	X	
If "Yes," see instructions for other forms the organization may have to file			
58 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$			

Sign Here ► 	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	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 JACOB COOK	Preparer's signature 	Date 11/12/2019	Check <input type="checkbox"/> if self-employed	PTIN P01240455
	Firm's name ► BDO USA, LLP				Firm's EIN ► 13-5381590
	Firm's address ► 300 SPRUCE ST STE 100, COLUMBUS, OH 43215				Phone no 614-488-3126

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ►

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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
b Other costs (attach schedule)	4b		X
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	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total Income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)		

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)
(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			
Total dividends-received deductions included in column 8			

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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 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**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**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**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))						

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. ►						
	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) ►						
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. ►						

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

► Attach to Form 1041, Form 5227, or Form 990-T.
 ► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
 ► Go to www.irs.gov/F1041 for instructions and the latest information.

2018

Name of estate or trust

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Note: Form 5227 filers need to complete only Parts I and II.

Employer identification number

34-0770687**Part I Short-Term Capital Gains and Losses - Generally Assets Held One Year or Less (see instructions)**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions)
 However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.

1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked.

2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked.

3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked.

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824.

4

5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts

5

6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2017 Capital Loss Carryover Worksheet.

6

7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ►

7**Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than One Year (see instructions)**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions)
 However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.

8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked.

9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked.

10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked.

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824

11

12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.

12**44**

13 Capital gain distributions.

13

14 Gain from Form 4797, Part I.

14

15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2017 Capital Loss Carryover Worksheet

15**44**

16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ►

16**44**

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2018

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss).	17		
18	Net long-term gain or (loss):			
	a Total for year	18a		44 .
	b Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		
	c 28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ►	19		44 .

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and don't complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of
 a The loss on line 19, column (3) or b \$3,000 ► **20** ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 38), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 38, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 38).	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ► 25	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,600	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ► 30	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$12,700	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15% (0.15) ► 37			
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% (0.20) ► 41			
42	Figure the tax on the amount on line 27. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 40) ► 45			

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34-0770687

ATTACHMENT 2

TOTAL OF LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

<u>PARTNERSHIPS/S CORPORATIONS</u>	<u>EIN</u>	<u>INCOME FROM SCHEDULE E</u>	<u>INTEREST</u>	<u>DIVIDENDS</u>	<u>OTHER INCOME</u>
TIFF PARTNERS III, LLC	58-2426874				
TIFF PARTNERS IV, LLC	54-2007544				
TIFF PRIVATE EQUITY PARTNER	13-4312397		-1.		
TIFF REALTY & RESOURCES III	20-5133912		-703.		
TOTAL		-704.			

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS -704.

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34-0770687

SCHEDULE E, PART II- INCOME OR LOSS FROM PARTNERSHIP AND S CORPS.

ATTACHMENT 4

(A) NAME	(B) ENTER P FOR PARTNERSHIP, S FOR S CORP	(C) X IF FOREIGN	(D) EIN	(E) X IF ANY AMOUNT NOT AT RISK	PASSIVE INCOME AND LOSS		NON-PASSIVE INCOME AND LOSS	
					(F) PASSIVE LOSS ALLOWED	(G) PASSIVE INCOME	(H) NONPASSIVE LOSS	(J) NONPASSIVE INCOME
TIFF PRIVATE EQUITY PARTNERS 200 TIFF REALTY & RESOURCES III, LLC	P		13-4312397 20-5133912				1. 703.	
TOTALS							704.	

INCOME/LOSS FROM PARTNERSHIPS, ESTATES, TRUSTS, OR S CORPORATIONSATTACHMENT 5SCHEDULE E, PART II-INCOME/LOSS FROM PARTNERSHIPS AND S CORPORATIONS

<u>TIFF PRIVATE EQUITY PARTNERS 2006, LLC</u>	<u>13-4312397</u>	<u>(NON-PTP)</u>
LESS:	<u>PASSIVE</u>	<u>NONPASSIVE</u>
INVESTMENT INTEREST EXPENSE		1.
NET INCOME/LOSS BEFORE LIMITATION		<u>-1.</u>
NET INCOME OR ALLOWABLE LOSS		<u>-1.</u>
<u>TIFF REALTY & RESOURCES III, LLC</u>	<u>20-5133912</u>	<u>(NON-PTP)</u>
ORDINARY INCOME (LOSS)	<u>PASSIVE</u>	<u>NONPASSIVE</u>
RENTAL REAL ESTATE INCOME (LOSS)		-175.
NET INCOME/LOSS BEFORE LIMITATION		<u>-528.</u>
NET INCOME OR ALLOWABLE LOSS		<u>-703.</u>