

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

## 2019

For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020

▶ 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).

Department of the Treasury  
Internal Revenue Service

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

<b>A</b> <input type="checkbox"/> Check box if address changed  <b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	<b>Print or Type</b>	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) TRUTH INITIATIVE FOUNDATION  Number, street, and room or suite no. If a P.O. box, see instructions. 900 G STREET NW, NO. 4TH FL  City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20001	<b>D</b> Employer identification number (Employees' trust, see instructions.) 91-1956621  <b>E</b> Unrelated business activity code (See instructions.) 52
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<b>C</b> Book value of all assets at end of year 853,605,796.	<b>F</b> Group exemption number (See instructions.) ▶ <b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
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**H** Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **INVESTMENT IN PARTNERSHIPS**. 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 ▶ **ANTHONY T. O'TOOLE, EVP/CFIO** Telephone number ▶ **202-454-5555**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance ▶	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b> 2,929,498.		2,929,498.
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b> 881,640.	STMT 1	881,640.
<b>6</b> Rent income (Schedule C)	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions; attach schedule)	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b> 3,811,138.		3,811,138.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)			
<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
<b>15</b> Salaries and wages	<b>15</b>		
<b>16</b> Repairs and maintenance	<b>16</b>		
<b>17</b> Bad debts	<b>17</b>		
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>		
<b>19</b> Taxes and licenses	<b>19</b>		43,809.
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	298.	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>		298.
<b>22</b> Depletion	<b>22</b>		
<b>23</b> Contributions to deferred compensation plans	<b>23</b>		
<b>24</b> Employee benefit programs	<b>24</b>		
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>		
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>		
<b>27</b> Other deductions (attach schedule) SEE STATEMENT 2	<b>27</b>		479,908.
<b>28 Total deductions.</b> Add lines 14 through 27	<b>28</b>		524,015.
<b>29</b> Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	<b>29</b>		3,287,123.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) SEE STATEMENT 3	<b>30</b>		26,167.
<b>31</b> Unrelated business taxable income. Subtract line 30 from line 29	<b>31</b>		3,260,956.

<b>Part III Total Unrelated Business Taxable Income</b>			
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	3,260,956.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) STMT 6 STMT 7	34	178,224.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	3,082,732.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 5	36	1,477,715.
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	1,605,017.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	<b>Unrelated business taxable income.</b> Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	1,604,017.

<b>Part IV Tax Computation</b>			
40	<b>Organizations Taxable as Corporations.</b> Multiply line 39 by 21% (0.21)	40	336,844.
41	<b>Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	<b>Proxy tax.</b> See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	<b>Tax on Noncompliant Facility Income.</b> See instructions	44	
45	<b>Total.</b> Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	336,844.

<b>Part V Tax and Payments</b>			
46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	44,832.
e	<b>Total credits.</b> Add lines 46a through 46d	46e	44,832.
47	Subtract line 46e from line 45	47	292,012.
48	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)	48	
49	<b>Total tax.</b> Add lines 47 and 48 (see instructions)	49	292,012.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	244,513.
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	33,968.
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	
52	<b>Total payments.</b> Add lines 51a through 51g	52	278,481.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	634.
54	<b>Tax due.</b> If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	14,165.
55	<b>Overpayment.</b> If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	
56	Enter the amount of line 55 you want: <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	56	

<b>Part VI Statements Regarding Certain Activities and Other Information</b> (see instructions)		Yes	No
57	At any time during the 2019 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 <b>SEE STATEMENT 4</b>	X	
58	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
59	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**

Signature of officer: \_\_\_\_\_ Date: \_\_\_\_\_ EVP/CFIO Title: \_\_\_\_\_

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name: WILLIAM E TURCO, CPA  
 Preparer's signature: *William E Turco*  
 Date: 04/21/21  
 Check  if self-employed  
 PTIN: P00369217  
 Firm's name: RSM US LLP  
 Firm's address: 9801 WASHINGTONIAN BLVD, STE 500 GAITHERSBURG, MD 20878  
 Firm's EIN: 42-0714325  
 Phone no.: 301-296-3600

**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 <b>Cost of goods sold.</b> 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				
b Other costs (attach schedule) .....	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? .....		Yes No
5 <b>Total.</b> 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

(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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) ... 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 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)		%		
<b>Totals</b> .....		Enter here and on page 1, Part I, line 7, column (A). 0.		Enter here and on page 1, Part I, line 7, column (B). 0.
<b>Total dividends-received deductions</b> included in column 8 .....				0.

**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).
<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 25.
<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</b> (carry to Part II, line (5)) .....	0.	0.				0.

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b> .....	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

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 1

DESCRIPTION	NET INCOME OR (LOSS)
AMBERBROOK V LLC - ORDINARY BUSINESS INCOME (LOSS)	816.
AMBERBROOK V LLC - NET RENTAL REAL ESTATE INCOME	4.
AMBERBROOK V LLC - INTEREST INCOME	1.
AMBERBROOK V LLC - DIVIDEND INCOME	1.
AMBERBROOK V LLC - ROYALTIES	140.
AMBERBROOK V LLC - OTHER PORTFOLIO INCOME (LOSS)	1.
AMBERBROOK V LLC - OTHER INCOME (LOSS)	-1,217.
AMBERBROOK VI LLC - ORDINARY BUSINESS INCOME (LOSS)	4,036.
AMBERBROOK VI LLC - NET RENTAL REAL ESTATE INCOME	653.
AMBERBROOK VI LLC - OTHER NET RENTAL INCOME (LOSS)	3.
AMBERBROOK VI LLC - INTEREST INCOME	53.
AMBERBROOK VI LLC - DIVIDEND INCOME	11.
AMBERBROOK VI LLC - ROYALTIES	666.
AMBERBROOK VI LLC - OTHER PORTFOLIO INCOME (LOSS)	22.
AMBERBROOK VI LLC - GUARANTEED PAYMENTS	1.
AMBERBROOK VI LLC - OTHER INCOME (LOSS)	-2,554.
AMBERBROOK VII LLC - ORDINARY BUSINESS INCOME (LOSS)	435.
AMBERBROOK VII LLC - NET RENTAL REAL ESTATE INCOME	-261.
AMBERBROOK VII LLC - OTHER NET RENTAL INCOME (LOSS)	-4.
AMBERBROOK VII LLC - INTEREST INCOME	14,082.
AMBERBROOK VII LLC - DIVIDEND INCOME	134.
AMBERBROOK VII LLC - ROYALTIES	324.
AMBERBROOK VII LLC - OTHER PORTFOLIO INCOME (LOSS)	35.
AMBERBROOK VII LLC - GUARANTEED PAYMENTS	1.
AMBERBROOK VII LLC - OTHER INCOME (LOSS)	-21,985.
COMMON FUND CAP PRIVATE EQUITY VII - ORDINARY BUSINESS INCOME (LOSS)	-862.
COMMON FUND CAP PRIVATE EQUITY VII - NET RENTAL REAL ESTATE INCOME	24.
COMMON FUND CAP PRIVATE EQUITY VII - INTEREST INCOME	5,008.
COMMON FUND CAP PRIVATE EQUITY VII - DIVIDEND INCOME	1,076.
COMMON FUND CAP PRIVATE EQUITY VII - ROYALTIES	8.
COMMON FUND CAP PRIVATE EQUITY VII - OTHER PORTFOLIO INCOME (LOSS)	586.
COMMON FUND CAP PRIVATE EQUITY VII - OTHER INCOME (LOSS)	6,009.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI - INTEREST INCOME	358.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI - DIVIDEND INCOME	56.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI - OTHER PORTFOLIO INCOME (LOSS)	6,678.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI - OTHER INCOME (LOSS)	-1,233.
COMMONFUND CAPITAL VENTUREL PARTNERS VIII - OTHER INCOME (LOSS)	-31.
DYAL II US INVESTORS LP - ORDINARY BUSINESS INCOME (LOSS)	-46,288.
DYAL II US INVESTORS LP - NET RENTAL REAL ESTATE INCOME	-813.
DYAL II US INVESTORS LP - INTEREST INCOME	40,238.
DYAL II US INVESTORS LP - DIVIDEND INCOME	1,265.
DYAL II US INVESTORS LP - OTHER PORTFOLIO INCOME (LOSS)	260.
DYAL II US INVESTORS LP - OTHER INCOME (LOSS)	-296,409.

ENERGY & MINERALS GROUP FUND II, LP - ORDINARY BUSINESS INCOME (LOSS)	1,196,544.
ENERGY & MINERALS GROUP FUND II, LP - DIVIDEND INCOME	155.
ENERGY & MINERALS GROUP FUND II, LP - OTHER INCOME (LOSS)	-217,070.
GEM REALTY FUND IV LP - ORDINARY BUSINESS INCOME (LOSS)	-209.
GEM REALTY FUND IV LP - NET RENTAL REAL ESTATE INCOME	3,433.
GEM REALTY FUND IV LP - OTHER INCOME (LOSS)	-1,018.
GEM REALTY FUND V LP - ORDINARY BUSINESS INCOME (LOSS)	44,825.
GEM REALTY FUND V LP - NET RENTAL REAL ESTATE INCOME	5,139.
GEM REALTY FUND V LP - INTEREST INCOME	5,050.
GEM REALTY FUND V LP - OTHER INCOME (LOSS)	-1,060.
HARVEST MLP (NEW 2016) - ORDINARY BUSINESS INCOME (LOSS)	184.
HIGHFIELDS CAPITAL IV LP - ORDINARY BUSINESS INCOME (LOSS)	-99.
HIGHFIELDS CAPITAL IV LP - NET RENTAL REAL ESTATE INCOME	-2,877.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - ORDINARY BUSINESS INCOME (LOSS)	-30,005.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - NET RENTAL REAL ESTATE INCOME	-57,281.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - INTEREST INCOME	35,134.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - DIVIDEND INCOME	913.
IRON POINT REAL ESTATE PARTNERS II-TE, LP - OTHER INCOME (LOSS)	-2,502.
MB SPECIAL OPPORTUNITIES FUND LP - ORDINARY BUSINESS INCOME (LOSS)	-316,954.
MB SPECIAL OPPORTUNITIES FUND LP - OTHER INCOME (LOSS)	-20,224.
METRO REAL ESTATE PARTNERS - ORDINARY BUSINESS INCOME (LOSS)	3,913.
METRO REAL ESTATE PARTNERS - NET RENTAL REAL ESTATE INCOME	74.
NORTHGATE IV LP - ORDINARY BUSINESS INCOME (LOSS)	26,655.
NORTHGATE IV LP - NET RENTAL REAL ESTATE INCOME	2,098.
NORTHGATE IV LP - INTEREST INCOME	3,133.
NORTHGATE IV LP - DIVIDEND INCOME	584.
NORTHGATE IV LP - OTHER PORTFOLIO INCOME (LOSS)	-24.
NORTHGATE IV LP - OTHER INCOME (LOSS)	-17,673.
OAKTREE PRINCIPLE V LP - ORDINARY BUSINESS INCOME (LOSS)	-29,362.
OAKTREE PRINCIPLE V LP - OTHER INCOME (LOSS)	-57,587.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP - ORDINARY BUSINESS INCOME (L	-233,774.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP - NET RENTAL REAL ESTATE INCO	1.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP - OTHER NET RENTAL INCOME (LO	-6.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP - INTEREST INCOME	19.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP - DIVIDEND INCOME	81.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP - ROYALTIES	319.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP - OTHER INCOME (LOSS)	256,415.
PARK STREET VIII - ORDINARY BUSINESS INCOME (LOSS)	33,405.
PARK STREET VIII - NET RENTAL REAL ESTATE INCOME	-65.
PARK STREET VIII - INTEREST INCOME	30.
PARK STREET VIII - DIVIDEND INCOME	171.
PARK STREET VIII - ROYALTIES	805.
PARK STREET VIII - OTHER INCOME (LOSS)	-5,280.

QUANTUM ENERGY PARTNERS V - ORDINARY BUSINESS INCOME (LOSS)	389,395.
QUANTUM ENERGY PARTNERS V - INTEREST INCOME	558.
QUANTUM ENERGY PARTNERS V - ROYALTIES	1,562.
QUANTUM ENERGY PARTNERS V - OTHER INCOME (LOSS)	-82,839.
RESOURCE LAND FUND IV - ORDINARY BUSINESS INCOME (LOSS)	-470,280.
RESOURCE LAND FUND IV - NET RENTAL REAL ESTATE INCOME	4,905.
RESOURCE LAND FUND IV - OTHER NET RENTAL INCOME (LOSS)	253.
RESOURCE LAND FUND V - ORDINARY BUSINESS INCOME (LOSS)	-131,817.
RESOURCE LAND FUND V - NET RENTAL REAL ESTATE INCOME	-5,346.
ROCKLAND POWER PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	536,380.
ROCKLAND POWER PARTNERS LP - OTHER INCOME (LOSS)	-60,739.
ROCKLAND POWER PARTNERS II - ORDINARY BUSINESS INCOME (LOSS)	843,580.
ROCKLAND POWER PARTNERS II - INTEREST INCOME	235.
ROCKLAND POWER PARTNERS II - OTHER INCOME (LOSS)	-60,434.
SIGULER GUFF DISTRESSED III - ORDINARY BUSINESS INCOME (LOSS)	-26.
SIGULER GUFF DISTRESSED III - DIVIDEND INCOME	19.
SIGULER GUFF DISTRESSED III - OTHER INCOME (LOSS)	-23.
TIFF PRIVATE EQUITY 2006 - ORDINARY BUSINESS INCOME (LOSS)	5,173.
TIFF PRIVATE EQUITY 2006 - NET RENTAL REAL ESTATE INCOME	2.
TIFF PRIVATE EQUITY 2006 - INTEREST INCOME	9.
TIFF PRIVATE EQUITY 2006 - ROYALTIES	332.
TIFF PRIVATE EQUITY 2006 - OTHER INCOME (LOSS)	-7,280.
VIA ENERGY II LP - ORDINARY BUSINESS INCOME (LOSS)	-114,702.
VIA ENERGY II LP - NET RENTAL REAL ESTATE INCOME	58.
VIA ENERGY II LP - OTHER NET RENTAL INCOME (LOSS)	-750.
VIA ENERGY II LP - INTEREST INCOME	489.
VIA ENERGY II LP - ROYALTIES	5,937.
VIA ENERGY II LP - OTHER INCOME (LOSS)	-117,847.
VIA ENERGY LP - ORDINARY BUSINESS INCOME (LOSS)	22,169.
VIA ENERGY LP - NET RENTAL REAL ESTATE INCOME	97.
VIA ENERGY LP - OTHER NET RENTAL INCOME (LOSS)	154.
VIA ENERGY LP - INTEREST INCOME	759.
VIA ENERGY LP - ROYALTIES	10,005.
VIA ENERGY LP - OTHER INCOME (LOSS)	-47,347.
WCP REAL ESTATE II - ORDINARY BUSINESS INCOME (LOSS)	-3,467.
WCP REAL ESTATE III - ORDINARY BUSINESS INCOME (LOSS)	-251,951.
WCP REAL ESTATE III - NET RENTAL REAL ESTATE INCOME	77,124.
WCP REAL ESTATE III - INTEREST INCOME	2.
WCP REAL ESTATE III - OTHER PORTFOLIO INCOME (LOSS)	-47.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	881,640.

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FORM 990-T

OTHER DEDUCTIONS

STATEMENT 2

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DESCRIPTION

AMOUNT

AMORTIZATION

479,908.

TOTAL TO FORM 990-T, PAGE 1, LINE 27

479,908.

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FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 3

<u>TAX YEAR</u>	<u>LOSS SUSTAINED</u>	<u>LOSS PREVIOUSLY APPLIED</u>	<u>LOSS REMAINING</u>	<u>AVAILABLE THIS YEAR</u>
06/30/19	26,167.	0.	26,167.	26,167.
NOL CARRYOVER AVAILABLE THIS YEAR			26,167.	26,167.

FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 4

---

NAME OF COUNTRY

EGYPT  
TAIWAN

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 5

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/12	1,198,626.	1,198,626.	0.	0.
06/30/13	1,509,286.	1,509,286.	0.	0.
06/30/14	1,956,370.	1,172,175.	784,195.	784,195.
06/30/15	348,553.	0.	348,553.	348,553.
06/30/17	344,967.	0.	344,967.	344,967.
NOL CARRYOVER AVAILABLE THIS YEAR			1,477,715.	1,477,715.

FORM 990-T

CONTRIBUTIONS

STATEMENT 6

<u>DESCRIPTION/KIND OF PROPERTY</u>	<u>METHOD USED TO DETERMINE FMV</u>	<u>AMOUNT</u>
CONTRIBUTIONS	N/A	1,839,167.
CONTRIBUTIONS FROM PASSTHRU ENTITIES	N/A	1,186.
TOTAL TO FORM 990-T, PAGE 2, LINE 34		1,840,353.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 7

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT  
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS  
 FOR TAX YEAR 2014  
 FOR TAX YEAR 2015  
 FOR TAX YEAR 2016  
 FOR TAX YEAR 2017  
 FOR TAX YEAR 2018 2,132,388

TOTAL CARRYOVER 2,132,388  
 TOTAL CURRENT YEAR 10% CONTRIBUTIONS 1,840,353

TOTAL CONTRIBUTIONS AVAILABLE 3,972,741  
 TAXABLE INCOME LIMITATION AS ADJUSTED 178,224

EXCESS CONTRIBUTIONS 3,794,517  
 EXCESS 100% CONTRIBUTIONS 0  
 TOTAL EXCESS CONTRIBUTIONS 3,794,517

ALLOWABLE CONTRIBUTIONS DEDUCTION 178,224

TOTAL CONTRIBUTION DEDUCTION 178,224



**Capital Gains and Losses**  
 ▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,  
 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
 ▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

**2019**

Name  TRUTH INITIATIVE FOUNDATION	Employer identification number  91-1956621
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Part I Short-Term Capital Gains and Losses** (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.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> 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 .....				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked .....				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....				-10,479.
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....			<b>4</b>	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			<b>5</b>	
<b>6</b> Unused capital loss carryover (attach computation) .....			<b>6</b>	( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....			<b>7</b>	-10,479.

**Part II Long-Term Capital Gains and Losses** (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.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> 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 .....				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked .....				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked .....				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....				1,825,290.
<b>11</b> Enter gain from Form 4797, line 7 or 9 .....			<b>11</b>	1,114,687.
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....			<b>12</b>	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			<b>13</b>	
<b>14</b> Capital gain distributions .....			<b>14</b>	
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....			<b>15</b>	2,939,977.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....	<b>16</b>	
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....	<b>17</b>	2,929,498.
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns .....	<b>18</b>	2,929,498.

**Note:** If losses exceed gains, see *Capital Losses* in the instructions.





Name <b>TRUTH INITIATIVE FOUNDATION</b>	Employer identification number <b>91-1956621</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>			
1 Total tax (see instructions) .....		<b>1</b>	292,012.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d Total. Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	292,012.
4 Enter the tax shown on the corporation's 2018 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....		<b>4</b>	
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	292,012.

<b>Part II Reasons for Filing</b> - Check the boxes below that apply. If any boxes are checked, the corporation <b>must</b> file Form 2220 even if it does not owe a penalty. See instructions.
6 <input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
7 <input type="checkbox"/> The corporation is using the annualized income installment method.
8 <input type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	11/15/19	12/15/19	03/15/20	06/15/20
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	<b>10</b>	73,003.	73,003.	73,003.	73,003.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	244,513.			
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>		171,510.	98,507.	25,504.
13 Add lines 11 and 12 .....	<b>13</b>		171,510.	98,507.	25,504.
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>				
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	244,513.	171,510.	98,507.	25,504.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		0.	0.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	<b>17</b>				47,499.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>	171,510.	98,507.	25,504.	

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions .....	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2019 and before 7/1/2019 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\% (0.06)}{365}$ ...	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 06/30/2019 and before 10/1/2019 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$ ...	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2019 and before 1/1/2020 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$ ...	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2019 and before 4/1/2020 .....	<b>27</b>	SEE ATTACHED WORKSHEET		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\% (0.05)}{366}$ ...	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2020 and before 7/1/2020 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2020 and before 10/1/2020 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2020 and before 1/1/2021 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2020 and before 3/16/2021 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b> \$			634.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.



**Depreciation and Amortization**  
(Including Information on Listed Property)

990-T

OMB No. 1545-0172

**2019**

Attachment  
Sequence No. **179**

Department of the Treasury  
Internal Revenue Service (99)

▶ **Go to www.irs.gov/Form4562 for instructions and the latest information.**

▶ **Attach to your tax return.**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

Truth Initiative Foundation

FORM 990-T PAGE 1

91-1956621

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

<b>1</b> Maximum amount (see instructions)	<b>1</b>	1,020,000.
<b>2</b> Total cost of section 179 property placed in service (see instructions)	<b>2</b>	
<b>3</b> Threshold cost of section 179 property before reduction in limitation	<b>3</b>	2,550,000.
<b>4</b> Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	<b>4</b>	
<b>5</b> Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	<b>5</b>	
<b>6</b> (a) Description of property	(b) Cost (business use only)	(c) Elected cost
<b>7</b> Listed property. Enter the amount from line 29	<b>7</b>	
<b>8</b> Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	<b>8</b>	
<b>9</b> Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	<b>9</b>	
<b>10</b> Carryover of disallowed deduction from line 13 of your 2018 Form 4562	<b>10</b>	
<b>11</b> Business income limitation. Enter the smaller of business income (not less than zero) or line 5	<b>11</b>	
<b>12</b> Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	<b>12</b>	
<b>13</b> Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	<b>13</b>	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)**

<b>14</b> Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	<b>14</b>	
<b>15</b> Property subject to section 168(f)(1) election	<b>15</b>	
<b>16</b> Other depreciation (including ACRS)	<b>16</b>	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

<b>17</b> MACRS deductions for assets placed in service in tax years beginning before 2019	<b>17</b>	
<b>18</b> If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

**Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs.		S/L	
<b>c</b> 30-year	/		30 yrs.	MM	S/L	
<b>d</b> 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

<b>21</b> Listed property. Enter amount from line 28	<b>21</b>	
<b>22</b> Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	<b>22</b>	0.
<b>23</b> For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use 25

26 Property used more than 50% in a qualified business use: Table with 9 columns for percentage and cost.

27 Property used 50% or less in a qualified business use: Table with 9 columns for percentage and S/L.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 main rows (30-36) and 12 sub-columns for vehicle types and personal use availability.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

Table for Section C with 5 rows (37-41) and 2 columns (Yes/No).

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

Table for Section C with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2019 tax year: Table with 6 columns.

43 Amortization of costs that began before your 2019 tax year 43 479,908.

44 Total. Add amounts in column (f). See the instructions for where to report 44 479,908.

**Sales of Business Property**  
 (Also Involuntary Conversions and Recapture Amounts  
 Under Sections 179 and 280F(b)(2))  
 Attach to your tax return.

OMB No. 1545-0184

**2019**

Attachment Sequence No. **27**

Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

TRUTH INITIATIVE FOUNDATION

Identifying number  
 91-1956621

1 Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 **1**

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)	
	SEE STATEMENT 8						1114687.	
3	Gain, if any, from Form 4684, line 39						3	
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4	
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5	
6	Gain, if any, from line 32, from other than casualty or theft						6	
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows <b>Partnerships and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. <b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						7	1,114,687.
8	Nonrecaptured net section 1231 losses from prior years. See instructions						8	
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions						9	1,114,687.

**Part II Ordinary Gains and Losses** (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11	Loss, if any, from line 7	11	( )
12	Gain, if any, from line 7 or amount from line 8, if applicable	12	
13	Gain, if any, from line 31	13	
14	Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15	Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17	Combine lines 10 through 16	17	
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.		
a	If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	18a	
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4	18b	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2019)

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255** (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price ( <b>Note:</b> See line 1 before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
<b>25 If section 1245 property:</b>					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the <b>smaller</b> of line 24 or 25a	25b			
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the <b>smaller</b> of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
<b>27 If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the <b>smaller</b> of line 24 or 27b	27c			
<b>28 If section 1254 property:</b>					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the <b>smaller</b> of line 24 or 28a	28b			
<b>29 If section 1255 property:</b>					
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the <b>smaller</b> of line 24 or 29a. See instructions	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less** (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 8

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
AMBERBROOK V LLC						107.
AMBERBROOK VI LLC						405.
AMBERBROOK VII LLC						19,237.
COMMON FUND CAP PRIVATE EQUITY VII						336.
DYAL II US INVESTORS LP						1,052.
ENERGY & MINERALS GROUP FUND II, LP						-108,053.
GEM REALTY FUND IV LP						29,201.
IRON POINT REAL ESTATE PARTNERS II-TE, L						341,917.
MB SPECIAL OPPORTUNITIES FUND LP						96.
METRO REAL ESTATE PARTNERS						-804.
NORTHGATE IV LP						-16,674.
OAKTREE PRINCIPLE V LP						-4,558.
PARK STREET CAPITAL PRIVATE EQUITY FUND						-385.
PARK STREET VIII						31.
QUANTUM ENERGY PARTNERS V						205,548.
RESOURCE LAND FUND IV						-21,516.
RESOURCE LAND FUND V						137,577.
ROCKLAND POWER PARTNERS LP						7,185.
ROCKLAND POWER PARTNERS II						121,432.
SIGULER GUFF DISTRESSED III						-20.
TIFF PRIVATE EQUITY 2006						-322.
VIA ENERGY II LP						-6,566.
VIA ENERGY LP						-101.
WCP REAL ESTATE III						409,562.
TOTAL TO 4797, PART I, LINE 2						1,114,687.

**Credit for Prior Year Minimum Tax - Corporations**

**2019**

▶ **Attach to the corporation's tax return.**  
 ▶ **Go to [www.irs.gov/Form8827](http://www.irs.gov/Form8827) for the latest information.**

Name <b>TRUTH INITIATIVE FOUNDATION</b>		Employer identification number <b>91-1956621</b>
<b>1</b>	Minimum tax credit carryforward from 2018. Enter the amount from line 9 of the 2018 Form 8827 <i>STMT 9</i> .....	<b>1</b> 44,832.
<b>2</b>	Enter the corporation's 2019 regular income tax liability minus allowable tax credits (see instructions) .....	<b>2</b> 336,844.
<b>3</b>	Enter the refundable minimum tax credit (see instructions) .....	<b>3</b>
<b>4</b>	Add lines 2 and 3 .....	<b>4</b> 336,844.
<b>5a</b>	Enter the <b>smaller</b> of line 1 or line 4. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions .....	<b>5a</b> 44,832.
<b>b</b>	<b>Current year minimum tax credit.</b> Enter the smaller of line 1 or line 2 here and on Form 1120, Schedule J, Part I, line 5d (or the applicable line of your return). If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions. If you made an entry on line 3, go to line 5c. Otherwise, skip line 5c .....	<b>5b</b> 44,832.
<b>c</b>	Subtract line 5b from line 5a. This is the current year refundable minimum tax credit. Include this amount on Form 1120, Schedule J, Part III, line 20c (or the applicable line of your return) .....	<b>5c</b>
<b>6</b>	<b>Minimum tax credit carryforward.</b> Subtract line 5a from line 1. Keep a record of this amount to carry forward and use in future years .....	<b>6</b>

PRIOR YEAR MINIMUM TAX CREDIT

STATEMENT 9

<u>TAX YEAR</u>	<u>ORIGINAL</u>	<u>PREVIOUSLY APPLIED</u>	<u>REMAINING</u>	<u>AVAILABLE THIS YEAR</u>
06/30/16	21,209.	0.	21,209.	21,209.
06/30/18	23,623.	0.	23,623.	23,623.
AVAILABLE FOR CREDIT			44,832.	44,832.

# Gains and Losses From Section 1256 Contracts and Straddles

Go to [www.irs.gov/Form6781](http://www.irs.gov/Form6781) for the latest information.  
 Attach to your tax return.

Name(s) shown on tax return

Identifying number

TRUTH INITIATIVE FOUNDATION

91-1956621

Check all applicable boxes **A**  Mixed straddle election **C**  Mixed straddle account election  
 (see instructions). **B**  Straddle-by-straddle identification election **D**  Net section 1256 contracts loss election

**Part I Section 1256 Contracts Marked to Market**

(a) Identification of account	(b) (Loss)	(c) Gain
<b>1</b> FROM AMBERBROOK VI LLC		23.
FROM DYAL II US INVESTORS LP	439.	
FROM AMBERBROOK VII LLC		16.
<b>2</b> Add the amounts on line 1 in columns (b) and (c)	<b>2</b> ( 439.)	39.
<b>3</b> Net gain or (loss). Combine line 2, columns (b) and (c)		<b>3</b> -400.
<b>4</b> Form 1099-B adjustments. See instructions and attach statement		<b>4</b>
<b>5</b> Combine lines 3 and 4		<b>5</b> -400.
<b>Note:</b> If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
<b>6</b> If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		<b>6</b>
<b>7</b> Combine lines 5 and 6		<b>7</b> -400.
<b>8</b> Short-term capital gain or (loss). Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949 (see instructions)		<b>8</b> -160.
<b>9</b> Long-term capital gain or (loss). Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949 (see instructions)		<b>9</b> -240.

**Part II Gains and Losses From Straddles.** Attach a separate statement listing each straddle and its components.

**Section A - Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired			(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
	(c) Date closed out or sold							
	Mo.	Day	Yr.					
<b>10</b>								
<b>11 a</b> Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949. See instructions								<b>11a</b> ( )
<b>b</b> Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949. See instructions								<b>11b</b> ( )

**Section B - Gains From Straddles**

(a) Description of property	(b) Date entered into or acquired			(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
	(c) Date closed out or sold					
	Mo.	Day	Yr.			
<b>12</b>						
<b>13 a</b> Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949. See instructions						<b>13a</b>
<b>b</b> Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949. See instructions						<b>13b</b>

**Part III Unrecognized Gains From Positions Held on Last Day of Tax Year.** Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired			(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
	Mo.	Day	Yr.			
<b>14</b>						

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>	Name of exempt organization or other filer, see instructions.  TRUTH INITIATIVE FOUNDATION	Taxpayer identification number (TIN)  91-1956621
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 900 G STREET NW, NO. 4TH FL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WASHINGTON, DC 20001	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ANTHONY T. O'TOOLE, EVP/CFIO

- The books are in the care of ▶ 900 G STREET NW, NO. 4TH FL - WASHINGTON, DC 20001  
Telephone No. ▶ 202-454-5555 Fax No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until MAY 17, 2021, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning JUL 1, 2019, and ending JUN 30, 2020.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	323,313.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	289,345.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	33,968.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.